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Hunt for 75 Cents Uncovers Spy Ring

Faulty Detail Led Computer Sleuth To Track International Hackers

By Evelyn Richards
Washington Post Service

WASHINGTON — The long, twisting path that led authorities through electronic communications networks on three continents and ended this week with the arrest of the West German computer programmer Marcus Hess and the breaking up of an East European spy ring began with a 75-cent accounting discrepancy.

It was that small-change imbalance in the August 1986 billing statements that grated on the astrophysicist Clifford Stoll, then the administrator of a computer system at Lawrence Berkeley Laboratory, a government-funded energy research facility in California. Mr. Stoll was trying to balance the books — to charge each computer user for the time used on the system — but he kept coming up with 75 cents' worth of time no one claimed.

Mr. Stoll, 38, a self-proclaimed long-haired hippie, did not suspect then that his research would last 18 months and lead him to West German hackers now under investigation for their role in providing Soviet agents with sensitive data gleaned from U.S. computer systems.

AP

Clifford Stoll

■ The Trail Heats Up

Unable for six months to persuade the FBI to investigate the computer break-in, Mr. Stoll tracked the intruders on his own, The Associated Press reported from Boston.

Rigging the computer to sound his electronic beeper every time the hackers got on the system, he was able to watch — and record — their every move. After discovering that they were stealing passwords to get into sensitive military computers, Mr. Stoll got the FBI's help. Almost a year later, he succeeded in tracing the hackers to Hannover, West Germany.

A German television network reported that authorities believe the West German hackers were recruited by the Soviet KGB in 1985 and "were paid with cash and drugs and were later forced to provide the codes and passwords to the Soviets."

A spokesman for the FBI said Friday that the bureau would not comment on the investigation. But others connected with the probe said Mr. Stoll deserved much of the credit.

"I would say he was largely responsible for cracking the case," said Charles S. Hurley, former spokesman for the Lawrence Berkeley Laboratory.

Mr. Stoll said it was the puny size of the accounting error that initially captivated him. "If it had been $1,000 off, I wouldn't have thought anything of it," he said. "It's like, if your house collapses, you just assume there's been an earthquake. But if you find a tiny termite hole,

See SLEUTH, Page 6

Reuters

Venezuelan soldiers walking past graffiti referring to the austerity plan that triggered this week's rioting, in which 300 have died.

Venezuela Toll Over 300, Pérez Deplores Debt

Compiled by Our Staff From Dispatches

CARACAS — The death toll rose Friday to more than 300 in Venezuela's rioting, which President Carlos Andrés Pérez said had been triggered by the deteriorating economy and the foreign-debt crisis.

Mr. Pérez said at a news conference that there had been discussion on whether to ask the International Monetary Fund for permission to postpone repayment of Venezuela's $32 billion foreign debt.

The number of injured could surpass 2,000 in the riots, Mr. Pérez said. The disturbances, Venezuela's worst in more than three decades, began on Monday over price increases introduced by the new government to clinch a loan from the IMF.

"The disturbances are a consequence of the deterioration of the economy," Mr. Pérez said, "because of a crisis whose name I write in capital letters — foreign debt."

Mr. Pérez warned that unless Western industrialized nations softened their stance on repayment terms for Latin America's $400 billion total foreign debt, the region would soon plunge into political upheaval.

"I think 1989 will be the year of the new treatment on the foreign debt," he said, "or of the destruction of the region's democracies.

"That is how grave the situation is."

Banking sources in New York said a consortium of Western central banks was expected to agree soon to a bridging loan for Venezuela, through the Bank for International Settlements in Basel, Switzerland. The sources told the International Herald Tribune in Paris that the loan was expected to exceed $1 billion.

In January, Venezuela halted repayments of principal on most of its foreign debt, a decision that former President Jaime Lusinchi had said reflected the economic and social burdens imposed by the debt. But the country continued to make interest payments on the debt, a more important flow from creditor banks' point of view.

In Washington, the White House press secretary, Marlin Fitzwater, said President George Bush had called Mr. Pérez on Friday to express his concern and support for "courageous and determined efforts to address his country's economic and financial situation."

Despite a strict dusk-to-dawn curfew and heavy troop reinforcement in the capital, snipers continued skirmishing with soldiers in slum areas on Thursday night.

The Caracas daily El Nacional quoted government officials as saying that the toll after a week of rioting had climbed to more than 300 dead and 1,500 wounded. It said more than 3,000 people had been arrested and published a partial list of the dead, including six children.

A spokesman for the city morgue said Friday that he could confirm only 193 deaths as of Thursday night. But mortuaries at four local hospitals were said to hold more victims.

At sunset on Thursday, sustained and heavy gunfire erupted and could be heard echoing throughout the night from hillside shantytowns surrounding the capital.

Mr. Pérez noted at the news conference that he had met with Mr. Bush, then the U.S. president-elect, in December and warned him that social tensions in Latin America could increase unless debt repayment terms were softened.

Venezuela is the fourth biggest debtor in Latin America. If it were to suspend payments it would join a handful of countries throughout the region — Ecuador, Peru, Nicaragua, Costa Rica and Bolivia — that have declared a moratorium on debt service.

Some other major Latin American debtors, including Argentina and Brazil, are behind on interest payments.

Of the cause of the riots, which followed increases in bus fares and gasoline prices, Mr. Pérez said frustration had been building over a decline in living standards in recent years, caused by a slump in the price of oil. Venezuela's main export.

He said the riots were not directed against the government but against Venezuela's rich.

The advisory committee of creditor banks for Venezuela, which has been meeting in New York this week to discuss the country's request for $2 billion in new money, was convening Friday for more talks with Venezuela's chief debt negotiator, Edgar Leal.

Mr. Leal said he had told bankers recently that Venezuela's liquidity condition had worsened and that payments of interest on public-sector debt would continue as long as foreign-currency holdings are adequate to meet them.

He gave the same proviso for payments of interest and principal on private-sector commercial bank debt. *(Reuters, AP)*

■ Argentina Loan Halted

Earlier, Paul Blustein of the Washington Post reported from Washington:

The World Bank on Thursday suspended further loan disbursements to Argentina, dealing a fresh setback to a debtor nation that has already lost the support of other

See DEBT, Page 21

Poles Plan to Appeal Over Foreign Debt

By John Tagliabue
New York Times Service

WARSAW — Negotiators for the Polish government and the Solidarity union have agreed in principle to issue a joint appeal for relief of Poland's crushing foreign debt, a plea that would challenge Western governments to lift the last vestiges of the financial quarantine imposed after martial law was declared seven years ago.

Officials of the government and Solidarity close to the negotiations said details of the statement remained to be worked out at talks between the government and the union on the shape of political and economic change in Poland, which have been going on since Feb. 6.

They added that such an appeal might contain requests for relief on interest payments on the debt, the renewal of Western guarantees for commercial bank loans and more favorable conditions for relief under a standby program of the International Monetary Fund, which Poland rejoined in 1986 after quitting 35 years earlier.

Poland, with an estimated foreign debt of $37.9 billion, the lowest per capita export earnings in Europe and deteriorating industrial plants, is in dire need of new loans and investment.

The appeal, with the full support of the Solidarity movement, would come as the Bush administration conducts a broad review of East-West issues, including the potential for Warsaw Pact nations such as Poland to develop closer ties to the West and reduce their dependence on Moscow without threatening Soviet interests.

West European governments are also seeking a coordinated approach that might help stimulate change in Eastern Europe while avoiding the kind of repression that befell Czechoslovakia in 1968 and Poland in 1981.

A senior Western diplomat said the appeal would probably be issued at the end of the government-Solidarity talks.

The appeal would force the Bush administration and its Western allies to decide whether to fulfill their pledges to help ease Poland's debt problems if Warsaw agreed to end repression of Solidarity.

According to the officials, support for the formal appeal is part of the price Solidarity has agreed to pay to recover legal status. The union was banned after martial law was declared Dec. 13, 1981, ending the liberalizing trends that led to the birth of the union in 1980.

At the end of last year, Poland owed about $37.9 billion to Western nations and banks. The yearly interest is about $3.7 billion, while Poland's ability to pay — that is, hard currency earnings minus the cost of imports — is about $1.5

See POLAND, Page 6

A Democrat Courted by Bush Decides to Vote 'No' on Tower

The Associated Press

WASHINGTON — President George Bush made a fresh show of public support for John G. Tower on Friday, but prospects of Senate confirmation remained dimmed for the defense secretary-designate as a prominent conservative Democrat announced his opposition.

"We must not have reservations and doubts," said Senator Dennis DeConcini, Democrat of Arizona. "We cannot take a chance."

Mr. DeConcini met with Mr. Bush at the White House earlier in the week to discuss the nomination. He had been counted among the handful of Democrats most likely to swing behind the nomination.

He made his opposition to the nomination public as Republicans used the second day of floor debate to demand justice for the former senator from Texas, and to call for an end to partisanship in the confirmation struggle.

Mr. DeConcini said he was concerned over the "appearance of bias" raised when Mr. Tower moved from his post as chief U.S. negotiator on strategic arms and became a consultant to military contractors.

He also said in a printed statement that Mr. Tower's "character and attitude toward alcohol could erode morale and leadership" in the armed forces.

The Senate Republican leader, Bob Dole of Kansas, suggested that Mr. Tower be allowed to stand on the Senate floor to answer allegations against him.

"If we owe Senator Tower anything, we owe him the right to say, 'I've had my day in court,'" Mr. Dole said. "Let John Tower stand right there, speak from the well."

The Democratic leader in the Senate, George J. Mitchell, of Maine, said he would be "happy to consider any request" by the minority leader, but gave no indication on how the proposal would fare.

An Associated Press survey showed 45 Democrats and one Republican, Larry Pressler of South Dakota, either solidly against the nomination or leaning against, and 40 Republicans either solidly committed or leaning toward confirmation.

The Democrats hold 55 Senate seats, and the Republicans 45. Mr. Tower must receive a majority to be confirmed.

Senator Sam Nunn, the Georgia Democrat who is chairman of the Senate Armed Services Committee,

See TOWER, Page 6

Republicans challenge an account of Mr. Tower's behavior at a Texas air base in the 1970s. Page 3.

Doug Mills/The Associated Press

John G. Tower, right, welcoming President Bush, who attended a briefing Friday at the Pentagon.

Kiosk

McFarlane Gets $20,000 Fine

WASHINGTON (AP) — The former national security adviser, Robert C. McFarlane, was given a suspended sentence and fined $20,000 Friday for misleading Congress with assurances that Oliver L. North, a former White House aide, was obeying its ban on helping the Nicaraguan rebels.

Mr. McFarlane, who had pleaded guilty to four misdemeanor charges of withholding information from Congress, is the first figure to be punished for his role in the Iran-contra affair.

UPI

Robert C. McFarlane

Killing in Colombia

BOGOTA (Reuters) — Gunmen shot and killed Juan Antequera, a leader of the Marxist Patrotic Union, and injured a liberal senator, Ernesto Samper, and possibly eight other people in an attack Friday at Colombia's international airport near Bogotá, the independent RCN radio said.

Crossword Page 8.

Dow Close	The Dollar in New York	
Up 8.58	DM	1.8428
	Pound	1.72
	Yen	127.75
	FF	6.2608

For Natives, Andropov Doesn't Have Euphony of Rybinsk

By Michael Dobbs
Washington Post Service

MOSCOW — The great Soviet name-changing game acquired some new rules on Friday as the Kremlin decreed that the provincial city of Andropov could revert to its traditional name of Rybinsk.

It may be the first unpolitical name change in Soviet history. It seems that the quarter of a million inhabitants of Rybinsk, north of Moscow, do not have anything against Yuri V. Andropov, the former Soviet leader. It is just that they prefer the sound of Rybinsk.

Until now, the names of Soviet towns have served as a sort of guide to dead Soviet leaders, the necrological equivalent of the annual lineup of their living counterparts on the top of the Lenin Mausoleum in Red Square. By noting which leaders were honored in which towns, it was possible to deduce who was in and who was out in the Politburo in the sky.

Take Leonid I. Brezhnev. When he died in November 1982, dozens of places were renamed in his honor, most notably the city of Naberezhniye Chelny. As Mr. Brezhnev's posthumous reputation waned, his name began disappearing from maps and street guides. The process of de-Brezhnevization reached its logical and ultimate conclusion in December when a memorial plaque on his old Moscow apartment block was taken down.

A similar fate has overtaken numerous other discredited Soviet officials — from Stalin to Konstantin U. Chernenko, Mikhail S. Gorbachev's immediate predecessor. It was announced earlier this year that the names of Mikhail A. Suslov, Mr. Brezhnev's ideology chief, and Andrei Zhdanov, Stalin's cultural commissar, would also be removed from public institutions.

Unlike Stalin and Mr. Suslov, Mr. Andropov is still held in fairly high regard. He is remembered by many Russians as a stern but energetic leader who tried to get the economy moving again after years of stagnation. In many ways, his 15-month rule is seen as paving the way for Mr. Gorbachev's eventual rise to power.

Interviewed by the weekly Argu-

See NAMES, Page 6

Rushdie Fears Britain Is Softening Its Support

By Craig R. Whitney
New York Times Service

LONDON — From his hiding place under British police guard, the author Salman Rushdie called the office of an opposition member of Parliament on Friday and said he was worried that the government might be "backing out" in the diplomatic crisis over Iranian death threats against him.

He told the staff member who took the call that he was concerned about remarks by the foreign secretary, Sir Geoffrey Howe, that were broadcast on BBC radio on Thursday night. Sir Geoffrey described Mr. Rushdie's controversial novel "The Satanic Verses" as being "offensive" to the British government and to British society as well as to Moslems who think it insults the Prophet Mohammed.

A Foreign Office spokesman said, "If he reads Sir Geoffrey's words, Rushdie will see only too clearly that there is no question that he is 'backing out.'"

[Prime Minister Margaret Thatcher acknowledged publicly Friday that the Rushdie book had offended Moslems, but said Islam should be strong enough to tolerate the book, Reuters reported from London.

["We've known in our religion people doing things which are deeply offensive to some of us, and that is what has happened in Islam," Mrs. Thatcher said during a tour of her North London constituency. "I think that these great reli-

Rushdie's novel sells out; his wife's appears. Page 10.

gions are strong enough and deep enough to withstand these kind of events."

[Although Mrs. Thatcher did not mention the author or book by name, her comments echoed those of Sir Geoffrey.]

On Tuesday, the Iranian parliament gave Britain seven days to withdraw support for the book and its contents or face a break in diplomatic relations with Tehran. Sir Geoffrey's remarks made clear that Britain was not supporting Mr. Rushdie's book but his right to write it free of the unacceptable threat to his life from Ayatollah Ruhollah Khomeini, Iran's spiritual leader.

The British statement seemed intended to go as far as the British

See RUSHDIE, Page 6

The Rise of Japan's Latest Status Symbol: The Foreign Legislative Aide

By Patrick L. Smith
International Herald Tribune

TOKYO — Jesper Koll could not come to dinner the other night. He canceled his plans when his boss told him to stay home and translate that evening's installment of "The Twilight Zone" into Japanese.

On a 1-to-10 scale measuring the insulting to the sublime, most polyglots would probably rate such a task somewhere between 2 and 3.

But for Mr. Koll, translating an overwritten Rod Serling voice-over puts him in the honorable front ranks on the long slow march toward *kokusaika*, as Japan's "internationalization" is known.

Foreign barmen, foreign financial types, foreign faces in the public relations department and foreign objects of any description — these are all yesterday's kick in the Japan of 1989. But how many Japanese can say they have a foreign legislative aide?

There are only 512 possibilities. And in truth, having a *gaijin* on the staff still appears to be less popular among legislators than, say, owning stock in Recruit Cosmos Co.

But for a growing number of legislators, from Prime Minister Noboru Takeshita down, having an "outside person" rushing through the corridors of power on official business is even better than being met at the door by a Mercedes.

"Why have a foreign secretary? To one degree or another, it's the idea that it's in to be considered international," said E. Keith Henry, a two-year veteran of the trade. "But we accomplish things, too — a lot of little jobs that eventually add up to something."

The tasks range from advising on new foreign policy positions to fetching tea and licking stamps.

In the case of Mr. Koll, a multilingual 28-year-old from Düsseldorf, the assignment was understandable enough: Shokei Arai, a first-term legislator and Mr. Koll's employer, likes to sharpen his English by watching taped TV shows with Japanese dialogue at his elbow.

There are some famed alumni of this postgraduate school of hard knocks. Gerald Curtis, an authority on Japanese politics and a professor at Columbia University, got his start as a gofer during a rural election campaign on the southern island of Kyushu.

Some things have not changed much since the first foreign aide arrived a little more than a decade ago. Like their Japanese counterparts, foreign staffers still spend a fair amount of time skulking around in outer offices, looking cramped and uncomfortable. They also do not look very well paid, which is usually the case.

But in other respects, the scene has changed significantly. Only recently have the ranks of foreigners swollen into the dozens. And most of the gaijin working in the Japanese parliament, or Diet, are chiefly in the service of younger, more internationally minded legislators who think worldly awareness is a good idea for national leaders.

"Some of these people are staking a lot of their careers on having good connections in Washington," said Michael J. Green, a Fulbright scholar who works for a four-term Diet member. "We're here to help keep the conversations going."

In practical terms, doing that means writing letters to foreigners — in some cases the first a legislator has ever sent abroad — arranging foreign trips and speeches, introducing overseas visitors, managing seminars and so on. And if it also means visiting the constituency as a "foreign panda bear," as Mr. Koll put it, few gaijin seem to mind.

As experience, they say, carrying water for a legislator is far more rewarding than the postgraduate cruise down the Rhine River, the year off in Paris or

See GAIJIN, Page 6

What 20 Million Soviets Buy to Read All About It

By Bill Keller
New York Times Service

MOSCOW — It has the ambiance of a college newspaper office, a warren of raggedy, overcrowded rooms with pop music posters taped to the wall, too few telephones and a staff of earnest, underpaid apprentices.

It is, in fact, the headquarters of Argumenty i Fakty, which has quietly become the most widely read, the fastest growing and consistently the most informative newspaper in the Soviet Union. The paper's title means, in English, Arguments and Facts.

The weekly tabloid lacks the ponderous authority of the Communist Party organ Pravda, the conspiratorial daring of Moscow News, the self-conscious flash of Ogonyok or the artistic pretensions of Literaturnaya Gazeta — publications the Western press follows as the bellwethers of *glasnost*, or openness.

What the paper has is a circulation of more than 20 million built on a formula that is still a novelty in the Soviet Union: get it hot, write it short and sell it cheap.

"Our readers call us the people's paper," said Vladislav A. Starkov, 49, the blunt-talking founder and editor. "That means from the streets up to academia. We try to serve them all. We are the great common denominator."

Argumenty i Fakty, which originated as an information digest for Communist Party propagandists, lecturers and editors, is largely dictated by questions that pour in — 1,000 letters a day — from the readers.

Glasnost has excited a voracious appetite for information about changes in the Soviet Union, which the newspaper satisfies with no-nonsense interviews and fact-packed answers to readers' mail. While answering its mail, the paper often advances the frontier of the permissible.

Two years ago, it printed an interview with a historian, Alexander M. Samsonov, challenging the last great popular illusion about Stalin: his mastery as a military commander in World War II.

The interview drew bags of anguished letters and cautionary phone calls from officials who, Mr. Starkov reports with amusement, heard of the article on Western radio broadcasts.

Argumenty i Fakty was the first mass publication to explain the Polish government's flirtation with the Solidarity trade union, and the first to tell the story of Stalin's daughter, Svetlana Alliluyeva.

It was also the first to publish calculations by the maverick historian Roy Medvedev that Stalin's victims numbered 40 million, and the first to say that the Soviet budget deficit was three times greater than the official estimate.

After the newspaper reported on a Central Intelligence Agency analysis of the Soviet economy, Prime Minister Nikolai I. Ryzhkov reportedly phoned the central statistical agency demanding to know why Soviet readers had to learn such things from the CIA.

Lately the newspaper has tiptoed into the territory of Western tabloids by writing about the life of the Western rich and famous.

But there are still limits on publication. Last year, in an attempt to get a foot in the door of the KGB, the newspaper offered the secretive intelligence and internal security agency the chance to submit an occasional column about itself.

Mr. Starkov and his staff concede that the resulting columns have been "disappointing," and the agency remains an enigma.

"The KGB takes our questions, but we don't get answers," said Andrei I. Uglanov, 32, a former aviation engineer who covers the police and the courts. "But even the KGB is more open than the military."

Mr. Starkov said, "Khrushchev's memoirs and his secret speech to the 20th party congress condemning Stalin are still forbidden by Glavlit," the state censor. "I have both of those things in the editorial office, ready to go," he added.

Despite readers' requests about the personal lives of Mikhail S. Gorbachev, the Soviet leader, and his wife, Raisa, another staff member said, "We haven't got to Gorbachev yet, but we're getting there."

More common than outright censorship, Mr. Starkov said, is high-level criticism after publication, like the finger-wagging he got after speculating that Galina Brezhnev, daughter of the former Soviet leader, would be a surprise witness in the sensational corruption trial of her former husband. She was not.

Argumenty i Fakty is largely the creature of Mr. Starkov, who started it 10 years ago as a weekly collection of news snippets and policy summaries affiliated with the national lecture association, the Znaniye Society.

The first year it sold 10,000 copies, but it grew despite a requirement that subscriptions be placed through local Communist Party committees.

In January, when subscription was opened to the public without limits, it soared ahead of all others to 20.5 million — more than double Pravda's circulation and a million more than the No. 2 newspaper, the trade union daily Trud.

It costs three rubles a year, about $5 at official exchange rates, and its eight tabloid pages are a quick read. The paper publishes no official speeches, no windy editorials celebrating Mr. Gorbachev's policy of restructuring, and little of what Soviet readers call "the usual blah-blah-blah."

Soviet Paper Publishes Amiable Walesa Article

By John F. Burns
New York Times Service

MOSCOW — Breaking an eight-year taboo, a Soviet publication has printed a long and surprisingly amiable interview with Lech Walesa, the Polish labor leader who was regularly excoriated in the Soviet press before Mikhail S. Gorbachev became the Soviet leader.

The first Soviet interview with Mr. Walesa, leader of the Solidarity union movement, appeared in the latest issue of New Times, a current events weekly that is published in Russian and nine other languages, including Polish and English.

Among diplomats, the article was hailed as a further sign of the Kremlin's growing flexibility in its attitudes toward Eastern Europe.

It offered a warm portrait of Mr. Walesa, characterizing him as "a man who rose from the people," a "man of principle," and an avid reader of detective stories.

Describing the labor leader's demeanor during the interview, which was said to have been conducted in a Warsaw convent where a priest and a nun served tea and rolls, the article described him as "energetic, strong, confident, a man not easily deflected by a blow or a word."

Still more striking, when contrasted with past Soviet attitudes, was what the interview quoted Mr. Walesa as saying about Solidarity's role as a force for political and economic change in Poland.

The Soviet reporter, Vladimir Kulistikov, quoted Mr. Walesa as saying the union is not seeking to wrest power from the country's Communist rulers, who, with Kremlin backing, set out to crush Solidarity by declaring martial law in December 1981.

"What we seek is autonomy and independence from the authorities, not power," the 45-year-old labor leader said.

"Let power remain in the hands of the Communists, but let it be different. Let it serve the people better, respect the law and be accountable to society. We are prepared to cooperate constructively with such authorities."

Mr. Walesa was also quoted as dismissing a common assumption among Russians, that Poles dislike the Soviet Union.

"It is untrue that Poles have serious grievances against the Soviet Union," he said. "Simply, small-time politicians sometimes took advantage of quite understandable anti-Stalinist sentiments to cover up their own failures by blaming our neighbor. In general, our people feel deep sympathy for your people."

Although the new freedoms granted to the Soviet press under Mr. Gorbachev have made it an uncertain guide to official thinking, Western diplomats said the interview offered a broad signal that the Kremlin approves of the Warsaw government's new policy of seeking agreements with Solidarity instead of trying to destroy it.

One development that was thought to have troubled the Kremlin, in part because of the example it might set for Soviet workers, were the strikes that Solidarity supporters led.

When the interviewer referred to charges that Solidarity was interested only in "protests and strikes," Mr. Walesa replied that Solidarity had moved into a new phase, of seeking agreements with the government.

Czarek Sokolowski/The Associated Press

Lech Walesa, left, the leader of the Polish labor union Solidarity, meeting the U.S. banker David Rockefeller in Warsaw this week for talks about a foundation the banker helped found to raise pigs.

Israel Army Film Holds Up a Mirror To Educate Troops on the Uprising

By Glenn Frankel
Washington Post Service

GAN YEHUDA, Israel — The scenes are grim: a half-dozen Israeli soldiers with clubs pounding a helpless Palestinian; young men wailing wildly with grief over the shooting death of a comrade; a mother and father weeping and pleading as soldiers take away their young son for throwing stones.

Many of the scenes have appeared on the evening news in the past year. Now they are being shown to soldiers as well, part of a documentary produced by the Israeli Army education unit.

The videotape is designed not only to educate soldiers about the occupied territory in which they are serving, but also to make them take a hard look in the mirror — at themselves and their mission — as they seek to suppress the Palestinian uprising.

For more than a year, Israeli troops trying to smother the uprising have faced allegations of brutality and excessive force. More than 380 Palestinians and 15 Israelis have been killed. The latest accusations came in the U.S. State Department's annual human rights report, which said that many of the deaths and injuries were avoidable and that soldiers had beaten thousands of Palestinians as a form of punishment.

Senior army officers, although insisting that such allegations are exaggerated and unfair, now concede that they need to help soldiers and their commanders better understand their proper role in the territories and the reason for the Israeli presence there.

The chief education officer, Brigadier General Ehud Gross, says the more violent sections of the 40-minute film are designed to serve as "a kind of shock treatment."

During an interview at education headquarters in Gan Yehuda, General Gross said, "There were more excesses than we would like to have and a kind of confusion. It's no secret we didn't handle the situation correctly from the beginning, because we had no experience.

"We haven't changed the written orders about using force or opening fire," he said, "but we are trying to give a clearer interpretation so that there is no more confusion. The fact that we are doing something means we don't like even the small number of exceptions that exist."

The videotape, titled "The Gaza Strip Area," begins with an introduction to Gaza's violent modern history and a look at the densely packed refugee camps where more than half the 750,000 residents live. It then chronicles the first days of the uprising, in December 1987, and shows soldiers complaining about the difficulty of restraining themselves with young stone throwers.

The film also includes a brief clip from a CBS News film, showing soldiers methodically beating Palestinian captives.

Another dramatic scene shows a doctor at a Gaza Strip hospital throwing up his hands in despair after failing to revive a young man shot in the chest with a plastic bullet. The narrator says the death "will be more fuel for the wheels of the *intifada*," as the uprising is called.

Then, Lieutenant General Dan Shomron, the army chief of staff, tells the viewer, "If you open fire, you are operating badly. They can be dispersed without shooting."

Discussing the army's policy on beatings, General Shomron adds, "I want to be clear. Sometimes we need to use force to carry out our mission. But once the mission is completed, it is absolutely forbidden to use any force either to punish or to avenge."

General Gross said the film was designed to aid troops. But some critics within the army, including the reserve paratroops who confronted Prime Minister Yitzhak Shamir in Nablus a few weeks ago, contend that the reality in the field is very different from that portrayed by the army's top brass.

Flag-Tromping Is Art, An Illinois Judge Rules

New York Times Service

CHICAGO — A Cook County, Illinois, Circuit Court judge has ruled that an American flag spread on a gallery floor "is thought provoking," not disrespectful, and can remain displayed at the School of the Art Institute here.

Judge Kenneth L. Gillis denied on Thursday a petition by veterans' groups seeking to bar the exhibition of the student artwork until the flag was taken off the floor. Viewers of the piece, which includes photographs of flag-burners, are required to walk across the flag to register their feelings about patriotism in a ledger.

U.S. Blames Own Envoys For Incident In Beijing

By R. W. Apple Jr.
New York Times Service

NEW YORK — A senior White House official in Washington has said that inviting a prominent Chinese dissident to a dinner in Beijing last week had not been President George Bush's idea, and he suggested that the resulting contretemps had been the fault of the U.S. Embassy there.

The dissident, Fang Lizhi, an astrophysicist and human rights campaigner, was prevented by the Chinese police from attending the dinner given by Mr. Bush on Sunday, the last night of the president's stay in China. The visit was seriously marred by the incident and its aftermath.

The Chinese, in a statement distributed by the Xinhua news agency on Wednesday, called the invitation to Mr. Fang "irresponsible," and said it could "only be interpreted as support for this kind of individual and disrespect for the host country."

The White House official said Thursday: "Some of these things they are extraordinarily sensitive to. Others they let go by without saying a word about. Sometimes it's hard to tell which is going to be which, but it turned out that they were extraordinarily sensitive to this particular individual."

The official, who accompanied Mr. Bush on his five-day Asian tour, said that the embassy, which is headed by Winston Lord, had earlier sent a proposed guest list to Washington. He said neither the embassy nor the State Department had "flagged" Mr. Fang's name to suggest that a dinner invitation might stir controversy.

"Communications in Washington," the official said, "are less than perfect."

A State Department official said the Chinese had known of the invitation some days before the dinner. They complained several times, the official said, leaving U.S. officials in doubt as late as Sunday afternoon about whether the Chinese leadership would attend.

"Then, when they called back and said that the leaders would be coming, we and the embassy assumed that meant they had accepted Fang's presence," the State Department official said. "That seemed to be the natural inference, so we didn't send anyone to accompany Fang and his wife to the hotel."

Selig S. Harrison of the Carnegie Endowment, a longtime observer of Chinese affairs, described that conclusion as "foolish." He added that the idea of asking Mr. Fang to the hotel was as "a terrible, incompetent, very clumsy blunder."

But the State Department official said, "No one at any point in the planning process said the invitation was a bad idea."

"It wasn't a wholly unanticipated thunderbolt when the Chinese took offense, but it wasn't preordained, either," he added.

He and the White House official said they did not expect any major long-term damage to relations between Beijing and Washington.

Rats Surrender After Escape On JAL 747

Reuters

TOKYO — Two fugitive rats have given themselves up after grounding a Japan Air Lines 747 for 30 hours by hiding in the cargo hold, a JAL spokesman said Friday.

The pair were among 25 laboratory rats imported from New York that escaped after their cage broke open aboard the jumbo jet shortly after it arrived at Tokyo's Narita airport on Wednesday night.

Frantic searches by airline officials failed to uncover the rodent hideout, but eventually they came out by themselves.

"Where were they hiding for over 30 hours? You'd have to ask the rats," the spokesman said.

WORLD BRIEFS

Moscow to Lower Oil Exports by 5%

MOSCOW (Combined Dispatches) — The Soviet Union will cut oil exports by about 5 percent in the first half of this year, the news agency Tass reported Friday. It was the first time that Moscow had shown support for an effort by countries that are not members of the Organization of Petroleum Exporting Countries to shore up oil prices by cutting or freezing exports.

A report quoting Vladimir Arutyunyan, chairman of the Foreign Trade Association, said: "Soviet oil exports for freely convertible currency will be reduced approximately by 5 percent in the first six months of 1989 as against the same period of 1988." Last year, exports reached a record 201 million metric tons, according to Western estimates.

The Soviet Union, which is trying to broaden its role in the Middle East, sent observers to a meeting in London on Feb. 21 where six non-OPEC states — Egypt, Oman, China, North Yemen, Mexico and Malaysia — agreed to cut exports by 5 percent. *(AP, Reuters)*

Hungary Joins UN Move on Romania

GENEVA (AP) — Hungary joined seven Western nations Friday in formally calling for a UN investigation of alleged human rights abuses in Romania, its Warsaw Pact ally.

The call was made in a draft resolution introduced at the UN Human Rights Commission by the chief Swedish delegate, Jan Romare, who told the panel that the situation in Romania could be described as "one of massive repression." It was the first time that a Communist country backed a Western-led call for such inquiry in another East bloc state.

The draft asks the 43 nations on the panel to choose a special investigator to examine the rights situation in Romania and "seek relevant information" from the Bucharest government and other sources. In addition to Sweden and Hungary, co-sponsors include Australia, Austria, France, Portugal, Britain and West Germany. The resolution is scheduled for a vote Wednesday.

Lithuanian Group Drops Challenge

MOSCOW (NYT) — An independent political movement in Lithuania has withdrawn two of its candidates for a national congress and thrown its support to the Communists, hoping to avert an open confrontation with the Communist Party.

Leaders of the popular movement, called Sajudis, said Friday they feared that if political outsiders won too crushing a victory over the Communists in the March 26 election, conservatives in the party would gain the upper hand and seek to snuff out the campaign of the Sajudis for greater Lithuanian autonomy.

So this week, Sajudis decided to withdraw its election challenges to the Communist leader, Algirdas Brazauskas, and to his second in command, Vladimir A. Berezov, both considered part of the party's progressive wing.

U.S. Laser Downs High-Speed Target

WASHINGTON (Reuters) — An experimental U.S. military laser successfully shot down a high-speed target in a test over the New Mexico desert last week for the first time, the Defense Department announced Friday.

The U.S. Navy's Mid-Infrared Advanced Chemical Laser, or Miracl, fired a beam of light at a 25-foot (7.6-meter) Vandal anti-aircraft missile flying low over the White Sands Missile Range on Feb. 23, the Pentagon said. The missile was destroyed.

While lasers have been used to shoot down slower moving targets in previous tests, this was the first successful one against a high-speed tactical missile, the Pentagon said. Officials said it was an important step in the development of chemical lasers, but cautioned that intercontinental ballistic missiles would be more difficult to track and destroy.

Another Investor Is Charged in Paris

PARIS (AP) — The businessman Max Théret has become the sixth person charged in an insider trading scandal that has embarrassed the government of President François Mitterrand.

Mr. Théret was charged Friday by an investigating magistrate with insider trading after having bought shares of the U.S. company Triangle Industries Inc. in the days before the French state-owned aluminum manufacturer Pechiney offered a much higher price in a successful takeover. Mr. Theret has said his own stock research gave him the idea of buying the stock; he denied getting any inside information from government officials or anyone else.

On Feb. 16, three men were charged with the same crime, all Paris stockbrokers: Pierre-Alain Marsan, Ricardo Zavala and Robert Reiplinger, Mr. Théret's partner in an investment firm. The French stock exchange watchdog agency, the Commission des Operations de Bourse, has said that Mr. Theret and Mr. Reiplinger acted together in the Triangle stock purchase and that there there was evidence that insider information had been leaked.

TRAVEL UPDATE

Eastern Air Suspends Some Flights

MIAMI (Combined dispatches) — Eastern Airlines said Friday it would temporarily suspend flights to more than 50 cities on Saturday and Sunday as it faced a threatened strike by its machinists' union.

The subsidiary of Texas Air Corp. announced it would maintain service to about 60 cities in what it called a "transition schedule" to be in effect only on the weekend.

Earlier Friday, President George Bush refused to step into the labor dispute at Eastern, leaving it to negotiators for the company and the union to head off a threatened midnight strike. The president declined to use his authority to prevent a strike for 60 days. He warned union officials against "disrupting the nation's transportation systems through secondary boycotts" against other airlines or transportation companies if the strike did occur. *(Reuters, AP)*

Summer Rite at Stonehenge Banned

LONDON (Reuters) — Summer solstice ceremonies this year at Stonehenge, the prehistoric stone circle in southwest England, have been banned because of disturbances there in recent years, officials said.

Thousands of people converge each year at the site for the rite, and last June there were 67 arrests and 10 injuries. The ban also applies to modern-day druids, a pre-Christian Celtic order of priests who have held the ceremony there since 1905. The druids said, however, said that they would take the issue to the European Commission on Human Rights.

"It is like closing Westminster Abbey at Christmas," said a druid of the Glastonbury Order, Rollo Maughfling. "It is a gross violation of religious freedom." But Francis Golding, the head of English Heritage, which is responsible for preserving the site, said: "We have got to protect the property from damage and people from possible harm."

TAP-Air Portugal canceled about half its flights Friday because of a strike by 3,500 ground workers. The state-owned carrier said 14 of its domestic and international flights were affected. *(Reuters)*

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	16	61	12	54	cl
Amsterdam	11	52	5	41	cl
Athens	20	68	11	52	fr
Barcelona	21	70	11	52	fr
Belgrade	13	55	1	34	cl
Berlin	6	43	2	36	cl
Brussels	10	50	6	43	sh
Budapest	11	52	0	32	sn
Copenhagen	5	41	2	36	sn
Costa Del Sol	21	70	13	55	cl
Dublin	9	48	2	36	cl
Edinburgh	8	46	0	32	cl
Florence	14	57	—	—	sh
Frankfurt	10	50	3	41	r
Geneva	8	46	3	43	r
Helsinki	1	34	0	32	sn
Las Palmas	21	70	16	61	cl
Lisbon	17	63	12	54	cl
London	10	50	6	43	r
Luxembourg	6	43	1	34	sn
Madrid	15	59	6	46	fr
Milan	9	48	5	41	cl
Moscow	1	34	0	32	cl
Munich	10	50	3	37	cl
Nice	19	66	8	46	cl
Oslo	2	36	1	34	sn
Paris	10	50	6	43	cl
Prague	8	46	3	37	cl
Reykjavik	— 2	28	— 4	25	cl
Rome	15	59	9	48	cl
Stockholm	1	34	0	32	cl
Strasbourg	10	50	3	37	cl
Venice	7	45	3	37	r
Vienna	8	46	3	37	r
Warsaw	7	45	0	32	cl
Zurich	9	48	5	41	cl
MIDDLE EAST					
Ankara	13	55	— 1	30	cl
Cairo	23	73	11	52	fr
Istanbul	10	50	5	41	cl
Jerusalem	17	63	8	46	fr
Tel Aviv	20	68	8	46	fr
OCEANIA					
Auckland	24	75	17	63	c
Sydney	25	77	20	68	cl

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	34	93	27	77	cl
Beijing	10	50	2	36	fr
Hong Kong	25	77	20	68	sh
Manila	34	93	23	73	fr
New Delhi	26	79	11	52	fr
Seoul	7	45	— 4	25	fr
Shanghai	13	55	4	43	fr
Singapore	31	88	24	75	r
Taipei	23	73	22	72	r
Tokyo	12	54	4	39	c
AFRICA					
Algiers	22	72	8	46	cl
Cape Town	20	68	12	55	cl
Casablanca	18	64	12	55	cl
Harare	27	81	15	59	cl
Lagos	32	90	26	79	cl
Nairobi	26	82	9	48	cl
Tunis	24	75	8	46	fr
LATIN AMERICA					
Buenos Aires	24	75	20	68	cl
Lima	24	75	20	68	cl
Mexico City	33	91	24	75	r
Rio de Janeiro	—	—	—	—	rs
NORTH AMERICA					
Anchorage	— 12	10	— 15	5	sn
Atlanta	19	66	11	52	cl
Boston	5	41	— 1	30	sn
Chicago	7	45	— 1	34	sn
Denver	7	45	— 9	15	sn
Detroit	2	36	— 1	30	sn
Honolulu	27	81	21	70	r
Houston	26	79	16	61	cl
Los Angeles	16	61	10	50	cl
Miami	29	84	21	70	cl
Minneapolis	— 3	19	— 12	10	sn
Montreal	— 7	19	— 12	10	sn
Nassau	29	84	23	73	sh
New York	7	45	1	34	sn
Phoenix	19	66	7	45	cl
San Francisco	14	57	7	45	cl
Seattle	6	43	0	32	sn
Toronto	— 3	27	— 4	25	sn
Washington	9	48	2	36	cl

cl-cloudy; fa-foggy; fr-fair; h-hail; o-overcast; sc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

SATURDAY'S FORECAST — CHANNEL: Rough. **FRANKFURT:** Showers. Temp. 7 — 3 (45 — 37). **LONDON:** Rain. Temp. 9 — 4 (48 — 39). **MADRID:** Fair. Temp. 17 — 8 (63 — 46). **NEW YORK:** Cloudy. Temp. 7 — 4 (45 — 39). **PARIS:** Cloudy. Temp. 10 — 3 (50 — 37). **ROME:** Changing. Temp. 15 — 8 (59 — 46). **TEL AVIV:** Not available. **ZURICH:** Showers. Temp. 5 — 1 (41 — 34). **BANGKOK:** Foggy. Temp. 33 — 26 (91 — 79). **HONG KONG:** Foggy. Temp. 23 — 19 (73 — 66). **MANILA:** Cloudy. Temp. 33 — 22 (91 — 72). **SEOUL:** Rain. Temp. 7 — 4 (45 — 39). **SINGAPORE:** Stormy. Temp. 31 — 24 (88 — 75). **TOKYO:** Rain. Temp. 12 — 4 (54 — 39).

U.S. Joins EC Drive for Global Ban On Chemicals That Destroy Ozone

Reuters

WASHINGTON — President George Bush has ordered the United States to join West European countries in a drive to phase out the use of all ozone-depleting chemicals by the end of the century, the White House announced Friday.

Mr. Bush told the Environmental Protection Agency administrator, William K. Reilly, to present the U.S. position at an international conference that is scheduled to open Sunday in London, said the chief White House spokesman, Marlin Fitzwater.

The two-day conference on the threat to the ozone layer will be chaired by Prime Minister Margaret Thatcher of Britain.

The ozone-depleting chemicals primarily are chlorofluorocarbons, a family of gases used as refrigerator and air conditioner coolants, as aerosol propellants, as a solvent to clean computer chips and as an ingredient of plastic foam.

Unlike other chemicals, which break down in the atmosphere, chlorofluorocarbons rise into the stratosphere and erode the ozone layer that screens out dangerous solar rays.

An international treaty signed in Montreal in 1987 requires industrial nations to cut production of chlorofluorocarbons in half by 1997 but provides that the reduction can be accelerated to prevent additional ozone damage.

The conference in London was expected to set the stage for a meeting in Helsinki later this year to review the pact.

Mr. Fitzwater said that the president's call for a complete phaseout of chlorofluorocarbons was in line with the stance he took in last year's presidential election campaign and that it was contingent on the development of a safe alternative.

Mr. Bush acted a day after environmental ministers of the European Community voted for a complete ban by the year 2000 on chemicals that break down ozone.

Recent scientific reports have warned of a significant depletion of the ozone layer over North America and Europe and an extensive buildup of chlorofluorocarbons in the upper atmosphere over the Arctic.

DEATH NOTICE

Elizabeth FITZPATRICK
(nee Deutsch)

Formerly of Cleveland and New York, died in Cannes, France on February 16, 1989. Wife of the late James; mother of James Seiferheld (wife Cheryl; grandmother of Scott, born of Bedminster, New Jersey; sister of Jane Bloomberg (husband Edward); aunt of Anne Bloomberg and Joan Sebelin.
Memorial services pending. Donations can be made to Sunny Bank Hospital, 133 Avenue du Petit Juas, 06400 Cannes, France.

RELIGIOUS SERVICES

BERLIN
BERLIN BAPTIST CHURCH, English-speaking, s.s. 10:45 a.m., worship 12:00 a.m. and 7:00 p.m. Rothenburgstr. 13, Steglitz. Call 773-5244.

DÜSSELDORF
INTERNATIONAL BAPTIST CHURCH. English. s.s. 10:00, worship 11:05. Children's church and nursery. Meets at the International School, Leuchtenburger Kirchweg 2, D-Kaiserswerth. Friendly fellowship. All denominations welcome. Dr. W.J. Delay, Pastor, Tel.: 0211/400 157.

EUROPE
UNITARIAN-UNIVERSALIST, worship and activities in Europe and congregations in Brussels, Paris, The Netherlands, Wiesbaden and Munich. Contact EUU, 37 Selwood Road, Croydon CRO 7JU, Great Britain. Tel.: +44 1 656 3485.

FRANKFURT
TRINITY LUTHERAN CHURCH, Nibelungen Allee 54 (U-Bahn 5), S.S. 9:45, worship 11 a.m. Tel.: (069) 512552.

GENEVA
CHURCH OF THE LIVING SAVIOUR, Geneva's International Pentecostal church, 20 Ave. Ernest-Pictet. Enjoy a warm atmosphere of joyful, spiritfilled worship in English. 10:30 a.m. and 7 p.m. Tel.: 447070 or 988580.

INTERNATIONAL CHRISTIAN FELLOWSHIP, an interdenominational, trinitarian, charismatic, Christian Center. We meet every Sunday at 10:30 a.m. at 15, rue de la Navigation in the center of Geneva.

HAMBURG
INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets at Ev. Freikirchliche Gemeinde Christuskirche, Suttner Str. 18, Hamburg-Altona. Bible Study 1 p.m. + Worship 2 p.m. Tel.:(0) 4101-207933.

HOLLAND
TRINITY BAPTIST S.S. 9:30, Worship 10:30, nursery, warm fellowship. Meets at Bloemcamplaan 54 in Wassenaar. Tel.: 01751-78024.

LONDON
AMERICAN CHURCH in London at 79 Tottenham Court Road, London W1, SS at 9:45 a.m. & worship at 11 a.m. Goodge street tube; Tel.: (01) 580 2791.

MUNICH
INTERNATIONAL BAPTIST CHURCH, English speaking S.S. 11:45, worship 12:45, nursery, child. ch. provided. Holzstra 9. Evening service 7:00. Call Rev. Paul. Box 089-690-8534.

INTERNATIONAL COMMUNITY CHURCH, services in English 4:30 p.m. Sundays at Enhuberstr. 10. (U2 Theresienstr.), Pastor Ronnie Stevens (089) 850-8617.

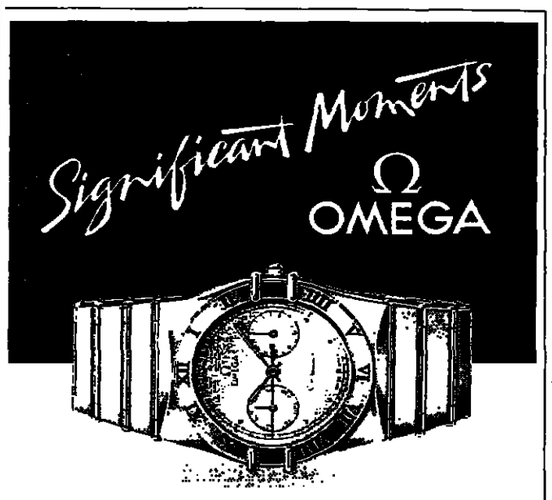
PARIS and SUBURBS
THE AMERICAN CATHEDRAL (Episcopal-Anglican). Sun. 9 & 11 a.m. Sunday School for children and nursery care at 11 a.m. 23 ave. George V, Paris 8. Tel.: 47 20 17 92. Metro: George V or Alma-Marceau.

EMMANUEL BAPTIST CHURCH, 56 Rue des Bons-Raisins, Rueil-Malmaison. English speak., evangelical, all denominations. S.S. 9:45; Worship 10:45. Other activities. Call Dr. B.C. Thomas, Pastor. 47.49.15.29/-47.51.29.63.

INTERNATIONAL BAPTIST FELLOWSHIP meets at 123 Ave. du Maine, Metro Gaîté. Vesper Service in English every Sunday evening at 6:30. Tel.: 47.49.15.29/47.51.29.63.

STOCKHOLM
IMMANUEL CHURCH, Kungsterag. & Birger Jarl. Friendly christian fellowship. English, Swedish & Korean 11:00. Tel.: (08) 151225, & 309803.

ZURICH
INTERNATIONAL PROTESTANT CHURCH, English speaking, Sundays 11:30 a.m., Schanzengasse 25. Tel.: (01) 69 55 25.



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AMERICAN TOPICS

1990s: Less Trendy, But More Ecological

A vision of the 1990s is provided in a catalog called Seventh Generation, which advertises such items as compactors for aluminum cans, biodegradable trash bags and diapers, solar battery chargers, water-saving faucets, stationery made from recycled newsprint, lead-paint detectors and kits to find traces of mercury or cadmium in drinking water.

The publisher is Alan Newman, a businessman and environmentalist. The catalog does not offer espresso machines, exercise gadgets or cellular telephones. Mr. Newman told The New York Times that these devices symbolize the 1980s love affair with anything space-saving, time-saving, digital or Euro-style.

By comparison, he predicted, the watchwords of the 1990s are going to be recyclable, biodegradable and renewable.

Short Takes

Now that 86 U.S. military bases are scheduled to be shut down, at an estimated saving to the taxpayers of $5.6 billion over 20 years, the rush is on to reclaim them for other uses. A Hasidic Jewish community wants to turn the Brooklyn naval station into a residential area. Three Illinois towns are vying for Fort Sheridan, whose 695 acres (280 hectares) in the heart of Chicago's northern suburbs are worth up to $1 million an acre. The Presidio in San Francisco cannot be sold because a federal-state agreement provides that it will become part of a national recreation area when the government gives it up. Elsewhere, the law provides that federal agencies get first choice of bases that are closed, then state and local governments, then private interests.

Notes About People

The White House horseshoe pits, custom-built for President George Bush, have been completed. They have a special artificial clay, The Washington Post reports, and concrete walks that run along the sides of each of the pits. Wood outlines the pit areas and a redwood wall retains the adjoining lawn. When Mr. Bush saw them for the first time he mused, "I just used to drive two stakes in the ground."

Senator **Bill Bradley,** Democrat of New Jersey, plays basketball again, as he once did professionally for the New York Knicks, on a new episode of the Bill Cosby television show. Senator Bradley said this was only the third time he had played basketball since retiring from the Knicks in 1977. "While my heart is in it," he said, "my knees ain't."

WP

Helene von Damm

Helene von Damm, onetime secretary to President Ronald Reagan and later his ambassador to Austria, recounts in her memoir, "At Reagan's Side," published by Doubleday at $18.95, "I was ill at ease when I was invited to my first state dinner. After all, I worked at the White House. I didn't really feel like a guest. As Byron [her husband] and I approached the military officer who was announcing people, I whispered 'staff' to him in a dismissing tone. 'Mr. and Mrs. Staff,' he sang out, to my eternal mortification."

Arthur Higbee

Tower's Supporters Challenge Account of Air Base Behavior

By Dan Balz and Bob Woodward
Washington Post Service

WASHINGTON — Republican supporters of former Senator John G. Tower have challenged the credibility of a retired air force sergeant who told Senate and FBI investigators that Mr. Tower had been drunk and fondled two women on two visits to an air force base in Texas in the 1970s.

Senator John S. McCain 3d, Republican of Arizona, released a letter from the air force that said the sergeant had been treated and retired from the service after a year of psychological problems.

"We can clearly deduce," Mr. McCain said, "from credible witnesses, ranging from the master chief sergeant of the air force to retired generals, that John Tower was at Bergstrom Air Force Base between 1975 and 1978 on one occasion, at which time no untoward activity was observed by anyone, including the general and his wife, who escorted him."

Mr. Tower, who is battling to win Senate approval of his nomination to be secretary of defense, issued his own denial on Thursday through a senior Pentagon official.

The official quoted Mr. Tower as saying, "It's a plain, damn lie and has turned out to be one. I was never drunk on any air force or military base since World War II." Mr. Tower served during the war as an enlisted man in the navy.

Mr. McCain called the retired sergeant, Bob Jackson, "a less than reliable witness, a person who was discharged from the air force on the grounds of mixed personality disorder with antisocial and hysterical features."

Records released by Mr. McCain indicated that Sergeant Jackson was relieved of his duties in March 1977 and retired in April 1978.

Two psychiatrists interviewed Thursday said the term "hysterical features" is generally used in cases that include a tendency to exaggerate.

Mr. Jackson's allegations were reported Thursday by The Washington Post, which said that he told investigators for the Senate Armed Services Committee and the Federal Bureau of Investigation that Mr. Tower had twice visited Bergstrom Air Force Base in Austin, Texas, between 1976 and 1978.

Mr. Jackson said that during both visits Mr. Tower "had liquor on his breath and he had trouble talking and was staggering out of the car and up the steps." He also said that on each visit, Mr. Tower had touched women on the base in a manner Jackson considered "untoward and unseemly."

When first contacted Wednesday at his home in Missouri, Mr. Jackson was reluctant to talk. He agreed to speak during the second and third telephone conversations. He calmly and clearly described twice the same allegations he had made to the FBI. No one answered his telephone on Thursday.

Senator William S. Cohen, Republican of Maine, said that the Senate Armed Services Committee had looked at Mr. Jackson's allegations during its investigation of Mr. Tower and had dismissed them.

The committee chairman, Sam Nunn, Democrat of Georgia, said: "This was merely one item which was cumulative of other information about Senator Tower's excessive drinking in the 1970s, which both the White House and the nominee have now acknowledged."

11 Killed in Istanbul Blast

Reuters

ISTANBUL — Eleven persons were killed and 34 were injured in an explosion Friday at a paint factory in an Istanbul suburb, the police said.

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Immigration Service Criticized in U.S. Audit

By Henry Allen
Washington Post Service

WASHINGTON — The Immigration and Naturalization Service frequently fails to conduct background investigations of aliens applying to be U.S. citizens and at one regional office lost more than 23,000 certificates of citizenship and naturalization with a street value of as much as $115 million, according to a government audit.

The audit, ordered by Attorney General Dick Thornburgh, described an agency overwhelmed by sloppy accounting, poor management procedures and the demands of recent legislation. The audit noted that in the past eight years the service had grown by 6,000 employees and its budget has increased by $650 million.

The audit, prepared by the Justice Department's management division and given to Mr. Thornburgh two weeks ago, covered programs as well as accounting, management and administrative practices. Among the findings:

- Justice Department investigators learned more than a year ago that one INS office was unable to locate 23,059 certificates of citizenship and naturalization with an "estimated street value ranging from $11 million to $115 million." A year later, investigators said, the service had not accounted for the certificates, and had done nothing to keep from losing more of them.
- More than two years ago, investigators noted that at least 61,500 naturalized citizens had not relinquished their Permanent Resident Alien Cards when they naturalized, but in January the agency said it still had no timetable to correct the problem.
- Many immigration fraud investigations have collapsed. The Dallas District office, for instance, had reported 118 investigations in progress in December. But the audit discovered that only one case was an active investigation and that 104 had never been active.
- Aliens are frequently granted citizenship without required fingerprint and background checks. In 1986, an audit showed that "in the 349 cases reviewed, 163 disclosed no evidence of the required background investigations being conducted." The current review examined 51 cases and found that the checks had been ignored in almost all of them.
- Backlogs of case adjudications have increased for no apparent reason. A backlog of 325,000 at the start of fiscal year 1987 had grown to more than 408,000 by the end of fiscal year 1988, but during that period, "the total applications received had only increased by 5,000, from 1.964 million to 1.969 million."
- Agency officials have granted waivers to prospective employees who had pending trials for felonies, serious drug use allegations, multiple identities, multiple firearms violations, and employment histories in which they had been dismissed for incompetence and barred from federal employment.

"INS's fragmented approach to security," the investigators said, "has resulted in an ineffective program which does not safeguard information, personnel or assets."

AIDS Experts Set Guidelines On Vaccine Tests

New York Times Service

NEW YORK — International AIDS experts meeting under the auspices of the World Health Organization have established voluntary guidelines for the testing of AIDS vaccines.

WHO officials in Geneva said Thursday that the 17-page guidelines, not yet released, permit payment to research volunteers, who must be given informed consent, and also urge that poor countries participating in tests be given any vaccines developed virtually free of cost. No one found to be infected with the AIDS virus should be discriminated against, according to the guidelines.

Some countries, such as France, prohibit payment to test volunteers, while other nations, such as the United States, do not. WHO officials stressed that poor people should not be induced to risk their health for money.

About 40 experts from 17 countries agreed on the document during a four-day meeting that ended here Thursday.

[A total of 141,894 AIDS cases have been reported to date, according to WHO statistics reported by United Press International. This figure does not reflect new AIDS cases in some African and Latin American countries whose reporting is as much as a year behind.]

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Lufthansa

Central America Is Likely to Top Agenda When Baker and Shevardnadze Meet

By Don Oberdorfer
Washington Post Service

WASHINGTON — The United States and the Soviet Union are moving toward new and more intensive discussions on resolving conflicts in Central America, according to official sources.

The two sides are likely to take up the issue next week when the U.S. secretary of state, James A. Baker 3d, meets the Soviet foreign minister, Eduard A. Shevardnadze, for their first talks of the Bush administration, the sources said Thursday.

The Soviet ambassador to the United States, Yuri V. Dubinin, indicated Moscow's willingness to discuss Central America during a call at the State Department last week to present a Soviet Foreign Ministry statement on the recent meeting in El Salvador of five Central American presidents, U.S. sources said.

Mr. Baker has hinted in several public statements at a desire to discuss the issue with the Soviets and sees it as part of the "regional agenda" between the two nations.

Speaking to reporters at the Soviet Embassy on Thursday, Mr. Dubinin listed Central America, Afghanistan, the Middle East and arms-control questions as major items on the U.S.-Soviet agenda.

Mr. Dubinin said there was "a general understanding" that a Baker-Shevardnadze meeting Tuesday in Vienna would be followed by a Baker trip to Moscow. This would permit much more extensive discussions between the two officials and would give Mr. Baker the opportunity for a first meeting with the Soviet leader, Mikhail S. Gorbachev.

Mr. Dubinin expressed the hope that dates for Mr. Baker's trip to Moscow, which is expected in late April or early May, would be agreed upon Tuesday.

The Soviet ambassador noted that President George Bush recently suggested that Baker-Shevardnadze meetings could help set the stage for a U.S.-Soviet summit meeting. But a senior administration official said it would be premature for Mr. Baker to discuss plans for such a meeting in his coming talk.

A sign of improved U.S.-Soviet relations that Mr. Dubinin disclosed on Thursday is an agreement made last month to increase the number of diplomatic personnel allowed to reside in each capital. Washington drastically lowered that number in late 1986.

The new accord, State Department officials said late Thursday, will permit the United States and the Soviet Union to add 20 persons to their embassy and consular staffs by Aug. 1 and 15 more after that, until each side has 286.

In October 1986, Washington insisted that the Soviet Embassy cut its staff by 80, largely on grounds of espionage risk. This led the Soviets to withdraw all Soviet nationals from the U.S. Embassy in Moscow.

The State Department ascribed the current increase to improved relations and a sharply increased work load, especially in arranging travel and the exchanges that have accompanied the warmer bilateral relationship.

The Soviet suggestion to increase the Central America dialogue follows hints from Mr. Baker and members of his inner circle that they would seek a change in Soviet activities in the region.

Mr. Baker told Time magazine shortly before Mr. Bush's inauguration that previous administrations had been reluctant to negotiate with the Soviets on matters affecting the Western Hemisphere but that "we ought to recognize facts," including Soviet arms supplies to Cuba.

Washington experts believe any Bush administration efforts to press the Soviets on Central America should proceed quickly to take advantage of the fact that Mr. Gorbachev is expected in Cuba the first week in April.

Another factor impelling Washington to move toward early discussions is a recent increase in Soviet arms shipments to Nicaragua, according to U.S. intelligence. The Associated Press reported Monday that the U.S. estimate of Soviet military exports to Nicaragua rose to $515 million last year after having declined somewhat in 1987.

Alex Renderos/The Associated Press

President Ortega Saavedra is still the leading politician.

Sandinistas' Popularity Plummets

By Julia Preston
Washington Post Service

MANAGUA — An independent poll published here Thursday shows that the ruling Sandinista party has suffered a sharp erosion of support since the last elections, in 1984, but could still win in voting next year because of weak opposition.

The nationwide survey of electoral opinion is the first to be made public in Nicaragua since the 1984 election. The leftist government banned independent polling until mid-1988.

The survey showed that 33 percent of those polled said they would vote for the Sandinista National Liberation Front, the government party, which won 67 percent of the vote in 1984, gaining an overwhelming majority in the 60-seat National Assembly.

A total of 30 percent said they would vote for the opposition, made up of 14 parties ranging from Marxist to conservative. Another 30 percent remain undecided, and the rest said they would not vote.

"That 30 percent that broke away from the Sandinistas has not automatically turned to the opposition," concluded an analysis accompanying the poll results printed in Thursday's issue of La Crónica, a weekly newspaper edited by politicians from a moderate opposition party. The opposition, according to the commentary, "has not succeeded in projecting itself as a credible alternative to the Sandinistas."

Nicaraguans are broadly opposed to the U.S.-funded rebels, or contras, according to the poll. Only 2 percent said the contras' struggle was positive for Nicaragua, and 61 percent called it negative. Nicaragua's economic distress was blamed by 42 percent on the U.S. trade embargo in effect since 1985, while 40 percent blamed it on mismanagement by the Sandinista government.

Elections were scheduled for November 1990, but at a meeting of the five Central American presidents last month in El Salvador, President Daniel Ortega Saavedra offered to move the voting up to February.

Mr. Ortega was the politician most frequently named as the first choice for president, although only by 12 percent.

The poll was conducted in December among 1,800 Nicaraguans in five cities that comprise about four-fifths of the electorate. It was directed by José Gabriel Moya, an economist at the Manolo Morales Foundation, a research center funded by European development organizations.

Strike Ends at Ariane Center

United Press International

PARIS — Technicians on strike at the Kourou Space Center in French Guiana agreed to return to work Friday, officials said, clearing the way for the launch of an Ariane-4 rocket over the weekend.

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World Statement

THE INTERNATIONAL COMMITTEE
FOR THE DEFENCE OF SALMAN RUSHDIE
AND HIS PUBLISHERS
1989

On February 14th the Ayatollah Khomeini called on all Muslims to seek out and execute Salman Rushdie, the author of The Satanic Verses, and those involved in its publication worldwide.

We, the undersigned, insofar as we defend the right to freedom of opinion and expression as embodied in the Universal Declaration of Human Rights, declare that we also are involved in the publication. We are involved whether we approve the contents of the book or not. We appreciate the distress the book has aroused and deeply regret the loss of life associated with the ensuing conflict.

We call upon world opinion to support the right of all people to express their ideas and beliefs and to discuss them with their critics on the basis of mutual tolerance, free from censorship, intimidation and violence.

We request all world leaders to continue to repudiate the threats made against Salman Rushdie and those involved in the book's publication worldwide, and to take firm action to ensure that these threats are withdrawn.

Thousands of literary figures across the world have put their names to this statement, including writers, publishers, booksellers, agents and literary organisations. These are some of them:

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Church Presses Pretoria

New Terms Urged For ANC Talks

By John D. Battersby
New York Times Service

JOHANNESBURG — The head of the biggest Afrikaner church has urged the South African government to drop its insistence that the outlawed African National Congress renounce violence before talks between the two sides can begin.

"I have an ethical problem with the fact that the government expects the African National Congress to renounce violence before it is prepared to negotiate with the organization," Johan A. Heyns, leader of the Dutch Reformed Church, said recently.

He stressed that a renunciation of violence should be a result of negotiations with the ANC rather than a condition for talks.

Anti-apartheid leaders welcomed Mr. Heyns's new position.

Mr. Heyns said that he had expressed his personal views only, and that it was up to the government to decide whether to hold talks with the ANC.

The Dutch Reformed Church, to which 80 percent of government legislators belong, has 1.7 million members and is the biggest of the four Afrikaner churches.

It was instrumental in providing the moral and religious justification for the policy of apartheid.

But under the leadership of Mr. Heyns, the church said in 1986 that apartheid was a "scriptural error." It added that a more just arrangement based on racial equality should be negotiated between black and white leaders.

The leadership of the church, however, has remained loyal to the government of President Pieter W. Botha and has supported his tentative moves to change some apartheid policies.

Mr. Heyns first expressed his view at a student debate on Monday at Stellenbosch University, near Cape Town. He appeared there with Reverend C. F. Beyers Naude, a prominent anti-apartheid church leader, and Carel Boshoff, a extreme-right theologian who supports the establishment of a separate white state.

On Wednesday, Reverend Naude hailed Mr. Heyns's position.

"It opens up a whole new perspective on the possibility of negotiations between the government and the African National Congress," he said.

Reverend Naude resigned his leadership position in the Dutch Reformed Church 26 years ago and founded an anti-apartheid Christian group.

The government has consistently rejected talks with the ANC unless it first agrees to renounce violence. But some cabinet ministers and legislators in the National Party are known to favor a more flexible approach.

London Softens Curbs In Northern Ireland

The Associated Press

LONDON — Some emergency powers introduced by Britain in 1978 in Northern Ireland are not being renewed because they were found to cause widespread resentment, the secretary of state for Northern Ireland, Tom King, said.

Mr. King has asked Parliament to drop measures that compel crowds to disperse, impose directions on the conduct of funerals and close drinking places.

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Deadline of Ultimatum Nears for Sudan Leader

By Mary Battiata
Washington Post Service

KHARTOUM, Sudan — The Sudanese Army and the country's major trade unions have rejected a bid for time from Prime Minister Sadek Mahdi, refusing to rule out a military coup or nationwide labor strike if he fails to resign or alter the government by Sunday, as promised.

Sudanese political analysts said the rejection by the army and unions of the prime minister's request for assurances of civil order amounted to a vote of no confidence in Mr. Mahdi. Earlier this month, Mr. Mahdi was handed an ultimatum by the army demanding that he make progress toward ending the country's six-year civil war or resign.

[A Khartoum newspaper reported Friday that Mr. Mahdi will resign Sunday and a national unity government will be formed Monday under a plan put forward by the State Council, which serves a a collective, five-man presidency, according to United Press International.

[The plan has been approved by Mr. Mahdi and by the military, the report in the usually reliable Al Ayyam newspaper said.]

Meanwhile, thousands of soldiers remain on alert around the capital, searching all vehicles entering the city.

Sadek Mahdi

A weeklong strike by virtually all of the country's physicians has added to the atmosphere of confusion and unease. Sudan's parliament concluded a second day of a special session on Thursday without making any headway on the political reforms demanded by senior army officers, labor leaders and members of opposition parties.

The crisis has nurtured fears that the country's democracy, established three years ago and one of the few in Africa, may not survive the week.

"The situation has reached the boiling point; the dimensions are such that no one knows which way the cat will jump," said Mohammed Omer Bashir, a political scientist at the University of Khartoum.

In December, the ruling coalition scuttled a widely praised peace plan negotiated by the Moslem Democratic Unionist Party with the rebel Sudan People's Liberation Army. The Democratic Unionists, the country's second-largest political party and chief rival of the prime minister's own party, left the coalition in protest when the peace plan was rejected.

Sudan, the largest country on the continent, is a major U.S. ally in the Horn of Africa, and is the second-largest recipient of U.S. foreign aid in Africa after Egypt.

The civil war, between Sudan's largely Moslem north and the Christian and animist south, reportedly is costing the Sudan government $1 million a day. It has drained an economy already weakened by drought, floods and famine. Since January, wage strikes by judges, journalists, water technicians, teachers and air traffic controllers, to name a few, have further rocked the country.

Two weeks ago, 150 senior army officers, exasperated by military setbacks in the war and the rejection of the peace proposal, submitted their ultimatum to the prime minister calling for a new government and major economic and political reforms.

The memorandum followed the resignation of a respected defense minister, General Abdel-Megid Hamed Khalil, who resigned to protest both the Mahdi government's failure to end the civil war and a foreign policy, including closer ties with Libya, that he said had led to Sudan's isolation abroad and declining foreign military aid.

The army memorandum gave the prime minister one week to broaden his cabinet to include political parties and constituencies currently excluded from government. That would include the Democratic Unionists, whose return to government is one of the army's demands.

On Monday, the day the army ultimatum expired, Mr. Mahdi turned the ultimatum around and demanded that the army and trade unions promise not to intervene or strike, or he would resign.

Both groups turned him down.

■ U.S. Presses for Accord

Robert Pear of The New York Times reported from Washington:

The United States says the Sudanese government should immediately accept the cease-fire agreement that it spurned in December, and a U.S. official has warned that continued fighting there would lead to a "tragic repetition" of last year's famine.

But members of Congress from both parties said the Bush administration was not doing enough to prevent starvation in Sudan. "We sin when we are silent," said Representative Gary L. Ackerman, Democrat of New York. "We share in the guilt of 1988, when 260,000 to 500,000 people died of starvation in Sudan."

At a congressional hearing on Thursday, a State Department official, Deputy Assistant Secretary Kenneth L. Brown, signaled a change in U.S. policy, sharply criticizing the Khartoum government on the ground that it had blocked food shipments to southern Sudan.

But in an indication of continuing official ambivalence, he said the United States intended to deliver military equipment to the Khartoum government because "it is important for us to maintain good relations with Sudan's military."

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U.S. Says Soviets Seem to Be Seeking Political Gains From Rushdie Affair

By Thomas L. Friedman
New York Times Service

WASHINGTON — State Department officials say the Soviet Union appears to be trying to exploit the Salman Rushdie affair to improve its ties with Iran and delay any Iranian reconciliation with the West.

The officials said Thursday that the Soviets not only had refrained from criticizing Iran for calling for the killing of Mr. Rushdie, the British author of "The Satanic Verses," but also had offered to mediate between Tehran and the West, as though they were a neutral party.

When the Soviet foreign minister, Eduard A. Shevardnadze, met with Ayatollah Ruhollah Khomeini in Tehran on Sunday, he did not discuss with the Iranian leader his call for Mr. Rushdie's murder, according to the Soviet Foreign Ministry spokesman, Gennadi I. Gerasimov.

Mr. Shevardnadze did raise the case with the president and foreign minister of Iran. But because Ayatollah Khomeini has personally been directing the campaign against Mr. Rushdie, it is not clear what influence these contacts will have on Iran's behavior.

Both Washington and Britain had asked Mr. Shevardnadze to take up the matter with the Iranians. In a meeting Thursday with reporters in Washington, the Soviet ambassador, Yuri V. Dubinin, appeared to go out of his way to show understanding for Iranian opposition to the Rushdie novel, which many Moslems consider an insult to Islam.

The State Department officials said that Soviet handling of the affair appeared to contradict Moscow's "new foreign policy thinking" and professed interest "in cooperating with the West to resolve regional tensions."

The officials said that by adopting a neutral stance, the Soviets were in effect encouraging Tehran to continue taking a hard line.

"Despite all the talk about 'new thinking,' what we are seeing with the Soviet behavior in the Rushdie affair is some good old-fashioned Soviet expediency," said a senior State Department expert on European affairs.

A Middle East expert in the department said: "The Soviets just couldn't resist the temptation to use this to cozy up to Iran and maybe delay its inevitable rapprochement with the West."

"They are doing what comes naturally," he added.

When asked for his reaction to the Soviet offer to mediate between Iran and the West, the State Department spokesman, Charles E. Redman, said Wednesday: "We did ask Mr. Shevardnadze, prior to his trip to Tehran, to raise concerns with the Iranians."

He added: "From our perspective, the solution to the Rushdie case is very simple. Iranian death threats are unacceptable. We've encouraged other countries around the world to speak up on this. The United States has spoken up. And we believe it's high time the Soviets spoke up."

"There is nothing here that involves mediation," he added.

RUSHDIE: *Author Cites Concern*

(Continued from page 1)

government felt it could go in response to the Iranian action.

A Foreign Office official acknowledged Friday that Sir Geoffrey's remarks had been aimed at Iran among other countries.

"We wanted it to be heard around the Muslim world," he said.

There have been riots and deaths in India and in Pakistan, and on Friday thousands of Moslems came out of mosques in the capital of Bangladesh and marched through the city calling for Mr. Rushdie's death.

The police in Bombay, where Mr. Rushdie was born in 1947, banned demonstrations there Friday to prevent a recurrence of the violence in which 12 persons were killed a week earlier.

The foreign secretary, speaking Friday in Birmingham, said it was impossible to have normal relations with Iran "if the government in question puts its authority behind threats and incitement to violence and murder."

British officials said there was no intention of withdrawing Mr. Rushdie's police protection, setting a time limit, or charging him for it.

Iran's official news agency dismissed Sir Geoffrey's remarks Friday as "playing with words."

Mr. Rushdie made his telephone call Friday to the office of Paddy Ashdown, the leader of the opposition Social and Liberal Democratic Party, who had sent him a letter two weeks ago offering his support. Alison Holmes, the staff member who took the 10-minute call, described it this way:

"He said he felt that whole thing had entered a second phase," she said. "He sounded as if he were worried that Mr. Howe was backing out. Not from providing protection for him — just that Mr. Howe was saying things that are untrue about the book, saying that it made comparisons between England and Nazi Germany. If Mr. Howe could find any such sentence in the entire book, Mr. Rushdie said, he wanted to see it," Ms. Holmes said.

"He said the government had apparently discovered the anti-government statements in the book," Ms. Holmes said, "and I said I supposed they must have gotten just about halfway through it now. He said Mr. Howe called the book anti-British, and supposed that meant being anti-Tory was equated with being anti-British, and I said that about 60 percent of the British people would fit into that category, then."

■ UN Aides Reject Violence

Islamic officials at the United Nations urged Moslems worldwide on Friday to reject violence against Mr. Rushdie and his publishers, but said "The Satanic Verses" should be withdrawn and never printed in another language, The Associated Press reported from New York.

Martin Garbus, a spokesman for the U.S. publisher, Viking Press, later said that the book would not be withdrawn.

TOWER: *Hopes Dimmed*

(Continued from page 1)

said that lawmakers must be guided by an FBI background report on Mr. Tower, which others have said contains multiple allegations of excessive drinking and indiscreet behavior toward women.

But Senator Ted Stevens, Republican from Alaska, said that the evidence in the FBI report was so flimsy that a U.S. attorney would decline to bring a court case based on it.

On Friday, Mr. Bush appeared with his nominee at the Pentagon, Mr. Tower; Admiral William J. Crowe Jr., the chairman of the Joint Chiefs of Staff, and Mr. Bush's national security adviser, Brent Scowcroft, greeted the president when his motorcade arrived.

The visit was the latest in a series of gestures by which Mr. Bush has demonstrated his continued support for the appointment. The president and his advisers were briefed on a NATO winter exercise.

In the Senate, the dispute over the FBI report was conducted with extraordinary bitterness on Thursday.

Publicly, senators took the floor to argue over the merits of the report, speaking bluntly about drinking, sexual behavior and other matters rarely aired in the chamber.

Privately, some Democrats were saying that the White House had pressured key witnesses in the background investigation of Mr. Tower to soften allegations of misconduct against him.

They said that some witnesses who had given the Armed Services Committee accounts of Mr. Tower's conduct, including Representative Larry Combest, a former Tower aide, offered less damaging versions when questioned by the FBI. The White House denied the charge.

In the public debate, senators clashed over whether the FBI report could be made public and whether members of the Senate could quote from sections of the report previously disclosed in press reports.

That proposal was ruled out of bounds, but not before Senator John Glenn, Democrat of Ohio, had managed to read aloud several words from the report characterizing Mr. Tower's drinking habits.

Cape Verde: A Postcolonial Exception

By James Brooke
New York Times Service

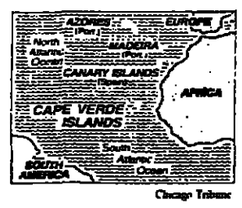
PRAIA, Cape Verde — A visitor to this tidy, seaside capital finds services that are memories in the rest of Portuguese-speaking Africa — taxis, public telephones, garbage collection, bustling markets and restaurants offering fresh lobster.

Fifteen years after the 500-year-old Portuguese empire began to collapse in Africa, only one of the new countries, Cape Verde, has progressed.

In varying combinations, civil wars, white flight, socialist policies and centuries of colonial neglect contributed to drastically reduced living standards in Portugal's four other former colonies: Angola, Guinea-Bissau, Mozambique and São Tomé and Principe.

The only success story is Cape Verde, long derided as Portugal's ugly duckling colony, an Atlantic archipelago of 10 volcanic islands often hit by cycles of drought and famine.

But since independence in 1975, life expectancy for Cape Verde residents has increased 20 years, to 65. Per capita income has roughly doubled in this decade, from $277 in 1980 to $500 in 1987.



Chicago Tribune

President Aristides Pereira said in a recent interview: "The principal wealth of our country is the people. It's all we have."

About twice as many Cape Verdians live abroad as on the islands, because of difficult living conditions. But the government has moved to mine emigration the way other countries mine phosphate.

There are now regular flights between the island of Sal and the major points of the Cape Verdian diaspora — Amsterdam; Boston; Dakar, Senegal; Lisbon; Luanda, Angola; Paris and Rio de Janeiro. The islands are about 600 kilometers (375 miles) west of Senegal.

"Cape Verde is about to cross the threshold of development," said a European Community aid delegate to the country, Martino Meloni. "But they still need aid to consolidate their base."

Compared with any West African country, Cape Verde, which has a population of 350,000, consistently attracted the highest level of aid per capita in the 1980s. In 1987, it received $86 million in aid, which was the equivalent of half the gross national product, or $246 in aid per citizen.

The deputy minister of planning, José Brito, said: "We have beaten on all the doors. We know how the system works." But he added that he did not believe that foreign aid would continue to grow.

Looking to the 1990s, Cape Verdians say that development should be driven by private foreign investment.

In November, the governing party adopted an economic program to attract tourism, banking, data processing and assembly plant operations. In December, the authorities signed contracts with a Scandinavian group to build 2,500 hotel rooms.

Cape Verde also has been studying the workings of the export processing zone set up by Mauritius, which offered low taxes and wage rates to attract 530 assembly companies in five years.

"A lot of people are starting to come in," said a Cape Verdian-American businessman, Raymond A. Almeida, who helps investors.

The explanations heard for Cape Verde's progress are diverse.

"There was no rupture with the colonial administration," Mr. Brito said, noting that the transition to independence was gradual. Further, in the racial caste system of colonial Portugal, largely mixed-race Cape Verdians had greater access to education and became colonial administrators. At independence, Cape Verde had a cadre of experienced administrators.

Elsewhere in Portuguese Africa, independence was accompanied by white flight and, in Angola and Mozambique, civil war. These countries were crippled by the colonial power's neglect of education.

A coup by leftist officers in Portugal in 1974 had as its legacy "people's republics" in Angola and Mozambique, and Socialist governments in Guinea-Bissau and São Tomé and Principe. Today, these countries are turning to economic liberalization and making appeals to foreign investors.

There is another key to Cape Verde's success: In contrast to the inhabitants of the resource-rich mainland, the people of this dry, windswept archipelago learn frugality and pragmatism early on.

GAIJIN: *Japanese Legislators Turn to Foreign Aides*

(Continued from page 1)

building a waste-disposal system in central Africa. Call it intellectual backpacking for a generation of thrusters trained not to miss a minute.

"Japan is the new frontier, and what better way to get in on the action?" said Sean Côté, who arrived in the Diet after finishing his university studies last year. "A lot of people at Harvard want to learn this place, and working for a Japanese company is a bore."

For most, the experience also provides unparalleled preparation for graduate studies, law school or a career in business, preferably with a U.S. company active in Japan. And for the last group, the knowledge and contacts they acquire are political technology, for which they are likely to be handsomely paid as soon as they cash in their chips.

Since this future value of Diet experience is generally recognized, positions are not easy to secure. There are flukes — the English teacher in Tokyo who hits the right legislator at the right moment — but most foreign secretaries boast glittery New England degrees and even more glittery connections, usually of the Washington variety.

Despite the debilitating effects of such incidents as the Recruit stock-trading scandal, which has shattered the Diet's usual equilibrium over the past eight months, most foreign secretaries view their presence as a sign of a newly assertive legislature that is slowly wresting power from Japan's grinding bureaucracy.

This trend, they say, is to be applauded by those asking Japan to be more assertive in global affairs and to shed the centuries of inertia that make the country's responses to overseas demands sluggish and often inadequate.

"The politicians are beginning to take more initiative, and the internationalization of the Diet has partly prompted this," Mr. Green said. "There's a way to go yet, but that's why we're working here."

Soviet View Of Cold War Challenged

By Michael Dobbs
Washington Post Service

MOSCOW — A prominent Soviet historian has publicly challenged the official Kremlin view that the West was responsible for starting the Cold War, contending that Stalin should bear a large portion of the blame.

A major article in the latest edition of the weekly Literaturnaya Gazeta breaks new ground in seeking to explain to Soviet readers why the United States and other Western countries have been preoccupied for decades by a "Soviet threat." Written by Nikolai Popov, a specialist on the United States at the Moscow Institute for Sociological Research, the article challenges many Soviet foreign policy assumptions.

"For prewar Europe and the United States, our country was, above all, the country of bloody, enforced collectivizations, mass repressions and camps, of terror and dictatorship, the country of Stalin," Mr. Popov wrote.

Although current Soviet leaders have condemned Stalin's domestic policies, including his use of terror, they have so far largely refrained from criticizing his conduct of foreign policy. Stalin's 30-year rule saw a significant expansion in the size of the Soviet Union and the extension of the Kremlin's political dominance to large areas of Eastern Europe.

The standard Soviet view of the origins of the Cold War was laid out in a major article for the Communist Party newspaper Pravda last August by Valentin M. Falin, who has since been appointed head of the party's International Department. It accused President Harry S. Truman of planning a preemptive nuclear attack against the Soviet Union.

The Popov article suggests that it was reasonable for Western public opinion to equate Stalin's Soviet Union with Hitler's Germany as two "totalitarian colossi." Such a comparison amounts to ideological heresy here: the ultimate justification for Stalin's repressive regime, in the eyes of many Soviets, was the defeat of Nazi Germany under his leadership.

"We must try to see our country through the eyes of the rest of the world, both half a century ago and today, to understand the sources of the policy of the Western states toward us," Mr. Popov wrote.

POLAND: *Joint Debt Appeal*

(Continued from page 1)

billion. This means that even with no new borrowing, the debt continues to grow.

In July, Poland reached a $9 billion rescheduling agreement covering almost 95 percent of its long- and medium-term debt to Western commercial banks.

In November, the World Bank made its first loan to Poland, indicating tentative approval of the country's efforts to increase export growth, encourage market forces and attract foreign investors.

The response of commercial bankers to Poland's call for debt relief is likely to depend on the specific terms of the relief being sought, and on any inducements offered by governments in support of foreign policy initiatives.

Although bankers generally abhor debt relief, because they are concerned it will set a precedent with other borrowers, they have recently begun negotiating more lenient payment schedules with some Latin American borrowers, and have actually written off the debt of some of the poorest nations.

Western governments have lifted nearly all the major sanctions taken to punish the government of General Wojciech Jaruzelski for the imposition of martial law. The measures, including the refusal to grant fresh credits to Warsaw, admit Poland to the IMF and grant World Bank loans, were lifted after martial law was formally scrapped and political prisoners were released in 1984.

But Prime Minister Mieczyslaw Rakowski, on a recent round of visits to West European countries, stressed that the immense foreign debt was a noose around the neck of the economy.

SLEUTH: *Pursuit by Computer*

(Continued from page 1)

you think, 'Geez, I'd better investigate.' It's the little problems that are the most fascinating."

To gain access to sensitive data, Mr. Stoll said, the hackers sometimes planted "Trojan Horse" programs, which appear to be helpful but actually steal passwords.

Over a period of months, Mr. Stoll said, the hackers frustrated him by breaking off their connections after only a few minutes, which made them impossible to trace.

To entice the hackers to spend more time on the network, Mr. Stoll created a Trojan Horse of his own: a mass of bogus military data and a fictitious computer network called "SDI Net." A hacker took the bait, spending two hours reading the material.

Three months later, Mr. Stoll said, a man in Pittsburgh wrote asking for information about SDI Net. When Mr. Stoll turned that letter over to the FBI in April 1987, he said, the bureau found the man had connections to East European governments and immediately began an investigation.

■ 8 Are Suspected

Robert J. McCartney of The Washington Post reported from Bonn:

The authorities formally accused a West German computer hacker of spying on Friday and said a total of eight young men thought to be part of a Hannover-based ring were under suspicion of selling data to the Soviet intelligence service from 1986 to 1988.

Judicial investigators said there was not enough evidence to continue holding the other two.

NAMES: *Lacking Euphony*

(Continued from page 1)

menty i Fakty, the Soviet historian Roy V. Medvedev said Mr. Andropov had "shown great determination" in fighting the "Brezhnev mafia" even though he was "very severe" in his suppression of dissent. Other Soviet publications have depicted Mr. Andropov, a former head of the KGB security police, as Mr. Gorbachev's political godfather.

The decision to allow Andropov to revert to being Rybinsk could open the way for other, relatively unpolitical name changes.

In the meantime, some residents of Leningrad have been discussing whether the town should revert to the name Petrograd or the even older name St. Petersburg. But that still seems some way off, given the fact that even the new rules do not apply to Lenin.

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Gandhi Institutes Steps To Improve Political Relations With Sikhs

By Sanjoy Hazaraki
New York Times Service

NEW DELHI — Prime Minister Rajiv Gandhi, declaring that his government had smashed support for terrorists in Punjab, announced Friday a set of political moves to improve relations with the Sikhs.

He announced the release of more than 190 Sikh prisoners who have been held without trial for more than four years, the opening of Punjab to visits by foreign visitors, and reduction of sweeping anti-terrorist powers for the police.

A senior Indian official said the steps would "prepare the ground for dialogue with Punjab opposition parties."

The decisions also assume significance because Mr. Gandhi said that elections to village councils across the state, which are controlled by New Delhi directly, would be held in May. This is seen as a test for future elections to the state legislature, which was dissolved last year.

"We will be returning to the political process after containing terrorism," the prime minister said. "We wish to see that the political process is completely restored but there will be no relenting against the terrorists and criminals."

The decisions occurred at a time when mainstream Sikh leaders are seeking again to unite their factions. Several prominent leaders are still imprisoned and Mr. Gandhi did not say if the government would release them.

Mr. Gandhi also asserted that his government would pursue cases against rioters involved in the 1984 anti-Sikh violence that swept New Delhi and other northern cities after the assassination of his mother and predecessor in office, Indira Gandhi, by two Sikh guards. He said that 80 persons have been sentenced for their role in the riots.

A judicial investigation of the riots said 19 junior members of Mr. Gandhi's Congress (I) Party were also involved in the riots although it did not turn up evidence of involvement against some of his senior cabinet ministers.

Mr. Gandhi told Parliament that police forces had "broken" the close connections between terrorists and religious fundamentalists and that Sikh temples no longer harbored extremists.

The assertion was made despite the continued clashes between Indian troops and Sikh extremists and the killing of unarmed Sikhs and Hindus that the government attributes to Sikh extremists. More than 3,000 people died in such incidents last year. Reuters said that more than 320 were killed this year.

The government gained its biggest operational success last year when the police forced the surrender of more than 200 purported extremists from the Golden Temple at Amritsar after a 10-day siege.

The government has armed itself with sweeping powers to search, arrest and even shoot persons it suspects of involvement in terrorism. There have been widespread reports of abuse of such authority by Indian and international human rights groups. According to Mr. Gandhi, these powers would be limited only to those parts of the state that continued to be beset by extremism.

IRA Bombs Ulster Rail Line

Reuters

BELFAST — The Irish Republican Army blew up the Dublin-Belfast rail line on Thursday with a bomb that exploded just four minutes before a train carrying 70 passengers was due to pass, the police said.

Reuters

Dingiri Banda Wijetunga

Prime Minister Named in Sri Lanka

Reuters

COLOMBO — Finance Minister Dingiri Banda Wijetunga was appointed Friday to a one-year term as Prime Minister of Sri Lanka by President Ranasinghe Premadasa, thereby completing the cabinet.

A presidential spokesman said Mr. Wijetunga, 66, whose appointment requires majority approval of the 225-seat Parliament, would remain finance minister.

U.S. Approves Sale of 2 Jets To Bolster Influence in Asia

By Michael Richardson
International Herald Tribune

SINGAPORE — In an effort to arrest a perceived decline in U.S. influence in Southeast Asia, Washington has approved two frontline fighters for sale in the region and proposed a major increase in military aid to encourage purchase of American arms, U.S. officials and analysts say.

The measures are designed to help the U.S. arms industry compete more effectively against British and other European suppliers, Western military attachés and analysts said Friday.

U.S. officials in Southeast Asia said that a long-standing ban on supply of the McDonnell Douglas F/A-18 Hornet multirole fighter to countries in ASEAN, the Association of South East Asian Nations, had recently been lifted by Washington.

They said that an advanced model of the General Dynamics Fighting Falcon interceptor, the F-16C/D, had also been approved for sale in the region.

A senior U.S. military official told a congressional committee in Washington on Monday that the administration of President George Bush was requesting $250.3 million in military aid for East Asia and the Pacific in fiscal year 1990, which begins October 1.

The official, Rear Admiral Timothy W. Wright, acting deputy assistant secretary of defense, said this was an increase of $102.3 million on the amount approved by Congress for fiscal 1989.

He said most of the aid would be in nonrepayable grants for ASEAN countries, mainly the Philippines, Thailand and Indonesia.

"These are the very minimum levels essential to meet defense needs and help arrest the increasing regional perception of declining American resolve or ability to remain a major player in the Pacific," Admiral Wright added.

Mak Joo Nam, a senior researcher at the Institute of Strategic and International Studies in Malaysia, said sharp cuts in U.S. military aid to the region over the past few years had contributed to "an ASEAN perception of American lack of commitment to this part of the world."

He said U.S. insistence that Japan should share the burden of defending East Asia and the Western Pacific worried some ASEAN countries.

Other Asian analysts said that Indonesia and Malaysia were wary about Thailand's growing military links with China.

Admiral Wright said that even if Congress approved the request for $250.3 million in military aid for fiscal 1990, it would still be $121.3 million less than the level for 1986.

He warned that an increasing number of East Asians, after five years of declining U.S. military budgets and several years of drastic reductions in military assistance, "are beginning to question the U.S. resolve to remain a Pacific power."

Admiral Wright said aid cuts were propelling Thailand, a U.S. ally, to buy increasing amounts of low-cost arms from China, although, he said, "Selection of U.S. military equipment better contributes to combat readiness, interoperability and ultimately to our bilateral security."

He said an unforeseen decline in U.S. military assistance had made Indonesia's plans to buy 12 F-16A/Bs for delivery starting late 1989 "less affordable."

Thailand took delivery of 12 F-16A/Bs in 1988 and has ordered six more at a total cost of about $475 million.

Singapore bought eight F-16A/Bs last year, and the squadron is training in the United States.

However, Britain appeared last September to capture a big slice of the U.S. arms market in Malaysia when it signed a memorandum of understanding for supply of Tornado fighter-bombers, surface-to-air missiles, howitzers and other British weapons in a deal worth at least $1.7 billion over the next 10 years.

Colin Gibson, publisher and executive editor of Asian Aviation magazine, said in Singapore that the U.S. decision to allow sale of F/A-18s and F-16C/Ds to ASEAN countries was "primarily aimed at heading off Malaysia's planned purchase of 8 to 12 Tornados as part of a large arms package that the British Defense Export Sales Organization is currently discussing in Kuala Lumpur."

The Pentagon and the U.S. State Department, he said, have "woken up to the fact that if they don't display some fast footwork, Malaysia will be lost as a U.S. customer for advanced combat aircraft for a very long time."

Britain has said that Malaysia can pay for the Tornados and other weapons using oil and other commodities instead of hard currency.

General Dynamics executives said they had discussed countertrade arrangements with Malaysia to finance purchase of F-16s.

Aerospace industry sources said that McDonnell Douglas Corp. has also started marketing the F/A-18 Hornet in Malaysia.

The ban on foreign sales of the F/A-18, a twin-engine strike aircraft, had its origins in the Carter administration's policy of restraining exports of sophisticated weapons systems.

The Reagan administration agreed to start exporting the single-engine F-16A/B, an air defense fighter, to ASEAN countries in 1985.

The F-16C/D model has greatly improved avionics, a better airframe and can carry a heavier weapons payload.

In Burma, a Thin Whitewash

Military Maintains Calm as Residents' Contempt Grows

By Keith B. Richburg
Washington Post Service

RANGOON, Burma — With newly whitewashed buildings and children playing in the streets, this capital appears to have returned to normal six months after the military crushed a civilian uprising that brought the government to the brink of collapse.

But among those who cherish hopes for democracy, anger and frustration lie under the surface.

In some ways, life here is as it was before the demonstrations that erupted last summer against 26 years of one-party rule. In small, narrow houses built almost on top of one another, women boil rice and fish in clay pots over open flames while men outside sip hot tea around knee-high wooden tables. And anti-government slogans that used to be scrawled on walls are now covered with a fresh coat of white paint. The authorities even supplied the materials.

But just as the military crackdown failed to crush the desire for democracy here, the government effort to conceal the slogans with paint is not expected to last. According to many people, the paint will be washed away when the rainy season starts in May because most Burmese diluted it. They did so to sell the excess on the black market for cash to buy rice.

Rangoon is under martial law. The lively opposition press that emerged during the period of demonstrations has been shut, and now only one government newspaper circulates, with an English and Burmese edition. There are also reports of continuing arrests.

There are, to be sure, some signs of change, including the legal formation of opposition political parties. But the Burmese still seem united in their contempt of the military government, skeptical of its pledge that the army will withdraw to barracks after "free and fair elections" are held early next year.

"Elections?" a 27-year-old apprentice mechanic said. "I think it's hopeless."

One measure of the contempt in which people seem to hold the government is found in the rumors that sweep the capital. When workers began felling trees along the main route to the airport to widen traffic lanes, for example, people said the soldiers were really trying to give themselves a clearer view for shooting at demonstrators.

General Ne Win, who seized power in a 1962 coup and guided the country on an isolationist and socialist path that left the economy in tatters, ostensibly resigned last July to quell protests. But it was believed he still wielded power.

On Sept. 18, the armed forces commander, General Saw Maung — who has said he sees General Ne Win as a father figure — seized power and brutally put down the protests. He has since ruled.

By government accounting, more than 500 people were killed in General Saw Maung's action, but many diplomats believe thousands died.

"We had to do it," Colonel David Abel said about why the army seized power. "We had to prevent anarchy." Colonel Abel heads the Trade and Finance Ministries.

Those who tend to believe the government have pointed to several signs of change. For example, political party leaders may freely give interviews.

The government also recently announced a lengthy timetable for registering parties, publishing election rules and printing ballot papers. Under the timetable, elections should be held before May 1990.

Many analysts said, however, that they believed that timetable could be shortened if the government was sincere.

Parisian Métro Strike Starting to Turn Dirty

Reuters

PARIS — At least eight Métro cleaners were hurt, one seriously, in strike-related clashes here Friday, the police said.

Eighteen people, some armed with knives and iron bars, were arrested during scuffles at the Gare de Lyon railroad station. Comatec, the company that cleans the Métro, said the three-week strike over pay and working conditions was causing "worrying levels of filth" at dozens of the 367 stations.

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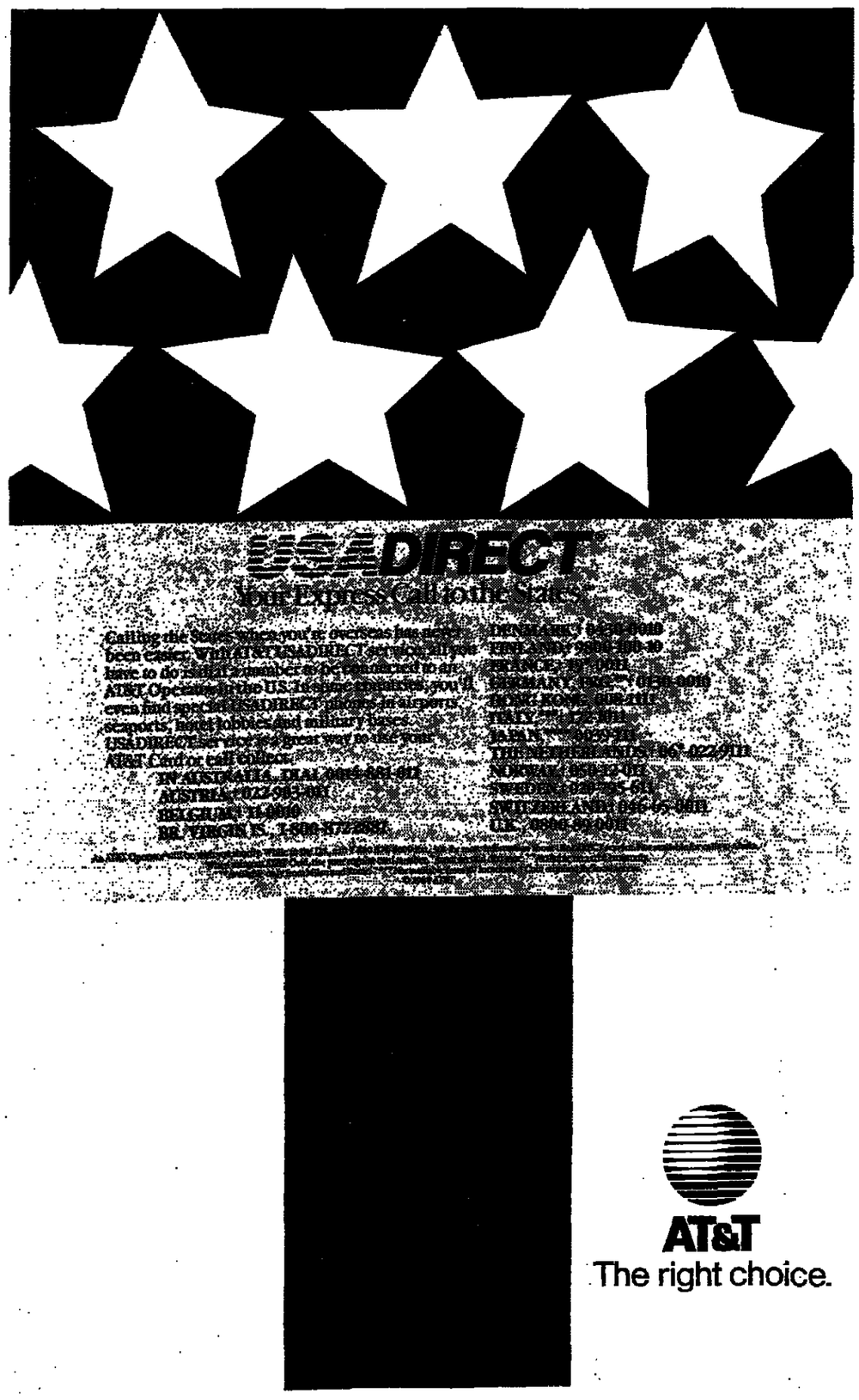

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ARTS / LEISURE

Jonathan Player/The New York Times

Novelist Marianne Wiggins, who is married to Salman Rushdie.

Now, Meet Mrs. Rushdie, Novelist

By Caryn James
New York Times Service

AFTER a bookstore in Washington sold out of Salman Rushdie's "Satanic Verses," Marianne Wiggins's new novel, "John Dollar," appeared in the window.

"If you can't read the husband's book," said a sign above the display, "read the wife's."

Under normal circumstances, such a condescending link between the brilliant, controversial husband and the second-best wife would be outrageous and offensive, especially to a writer with Wiggins's feminist concerns.

But Wiggins was amused and cheered when she phoned from her guarded hiding place and heard that story from Terry Karten, her editor at Harper & Row.

Her reaction seems a small symbol of how abnormal every event surrounding "The Satanic Verses" has become.

When Ayatollah Ruhollah Khomeini's death threat against Rushdie sent him and Wiggins into hiding, her identity seemed to vanish under the neat and nearly anonymous formula used to describe her: Salman Rushdie's wife, the American novelist Marianne Wiggins.

For most people, that bland shorthand evokes the barest trace of curiosity. Who is Marianne Wiggins? *Is* she anyone I should know?

It turns out that she is a woman whose childhood was shaped by religious conservatism, which she attacks head on in "John Dollar."

Her literary career, which was about to be given a huge push with her new novel, has been abruptly halted, her own book promotion tour canceled.

She is a U.S. citizen who has scarcely been mentioned in public statements by the U.S. writers' groups that have rallied to support her husband.

The controversy, of course, surrounds Rushdie and not his wife. Yet Wiggins, whose life and career have been altered as irrevocably as her husband's, seems the all-but-forgotten victim in "The Satanic Verses" debacle.

Her life with Rushdie is relatively new. They met when she moved to London four years ago, and they married in January 1988. The 41-year-old author's pre-Rushdie life had its own U.S. version of cultural drama.

She grew up in Lancaster, Pennsylvania, where her father failed as a farmer and eventually committed suicide. When Wiggins was a child, every Sunday her father would preach in a conservative Christian church founded by her grandfather. It was, she told Publishers Weekly in a recent interview, "a Bible-beating, reactionary kind of church," called "the First Church of Christ Salvation or some long thing like that."

When she was 9, Wiggins was baptized into the Greek Orthodox religion of her mother. "I left those wooden pews for rooms full of icons and incense and men in robes," she said. It would be years, however, before organized religion turned up in her fiction as the great evil.

Until "John Dollar," Wiggins's writing closely charted the surface, though not the depths, of her own life and times. After an early marriage and divorce — Wiggins has a grown daughter — she worked as a stockbroker in the early 1970s.

When her first novel, "Babe," appeared in 1976, she and her daughter moved to Martha's Vineyard, where she turned out two more novels — "Went South" and "Separate Checks" — and a highly esteemed story collection, "Herself in Love." They constitute one long, wry, savvy look at motherhood, divorce and contemporary women in love.

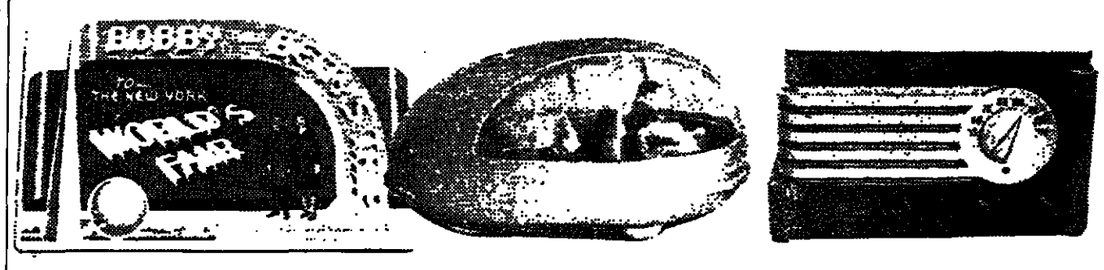
"Separate Checks," published in 1984, is a profuse, cockeyed look at three generations of women in one family. Their stories are written from a psychiatric hospital by the heroine, whose mystery-writer mother has named her Ellery McQueen. Wiggins tweaks religion in her title, which Ellery lifts from a Mel Brooks movie. (A waiter at the Last Supper: "Are you all together or is this going to be on separate checks?")

And Ellery offers two theories why there are no men in her stories: "The first is that males born into our family were exposed at birth; and the second theory is we ate them."

One of the many oddities of Wiggins's current position is that her most artistic novel — which happens to be short, accessible and ultimately shocking — is being pitched as her most commercial.

Long before "The Satanic Verses" erupted into a political crisis, Harper & Row was planning a campaign that it hoped would make "John Dollar" Wiggins's breakthrough. It printed 50,000 copies, much more than usual for a little-known novelist, and planned advertising and a seven-city tour. There was no hint of exploiting Rushdie's acclaim.

It is too soon to know how well "John Dollar" will sell. Though Wiggins's name is in the news, early sales have not been exceptional. Reviews have offered restrained praise, not the kind of wild enthusiasm that sells books.



The New York Times (3)

From the 1939 fair: a board game, a model of a 1939 Futurama car and a Trylon and Perisphere radio.

Going Back to the Future in New York

By Patricia Leigh Brown
New York Times Service

NEW YORK — In 1939-40, in an ash dump made fleetingly magical with domes, towers and pylons, millions of visitors pressed their noses against a window on the future and saw tomorrow.

There were so many miracles.

There were fluorescent lights, nylon stockings, bolts of lightning from an artificial generator. There were electronic milking machines and upstart robots possessed of moving fingers and social graces. There was a 12-foot-long (3.6-meter) electric shaver.

And in the living room of tomorrow, as House & Garden reported then, there was strange new semicircular furniture that turned a room into an amphitheater so the whole family might view the wonder-of-new-wonders, the RCA television set.

The World of Tomorrow — The New York World's Fair of 1939-40 — is history now, and many of its streamlined visions, born of the Depression by now-legendary industrial designers and architects, have been relegated to the realm of myth.

Its successor, the 1964-65 New York World's Fair, never quite achieved the same rapturous billing, perhaps because the world of tomorrow it portrayed was less of a contrast to the real one.

For future and past gazers, next month marks a milepost, as museum curators, book publishers, memorabilia collectors and, in particular, loquacious New Yorkers prepare to celebrate the 50th and 25th anniversaries of the opening of the two New York fairs.

Like the time capsules buried with them, the fairs represent a freeze-frame in history, encapsulating the aspirations of their respective generations. They sold seductive whiz-bang visions of tomorrow.

The 1939 fair's streamlined buildings, with their jaunty towers and fins, expressed in physical form the idea of forward motion, of "frictionless speed."

At the General Motors pavilion, fittingly painted with auto body lacquer, about 27,500 people a day waited in lines at least two hours to view the fair's most popular exhibition, "Futurama," designed by Norman Bel Geddes.

In chairs fixed to a moving conveyor, visitors heard a deep recorded male voice tell of the wonders of a future only 21 years away. They set out on a simulated airplane ride over the American landscape of 1960, a 15-minute journey characterized by superhighways, radio-controlled suspension bridges and cities of modern high-rises.

The distinctively "American way of living" to come was heralded by a seemingly endless parade of appliances. At the Westinghouse pavilion, the 7-foot-tall household robot "Elektro" promised to end household drudgery, occasionally appearing with his "Moto-Dog" Sparko, a beast who presumably didn't require a lint brush or a pooper-scooper.

In the same pavilion, the "Battle of the Centuries," a dish-washing contest, pitted "Mrs. Drudge" against "Mrs. Modern." Pity poor Mrs. Drudge. Mrs. Modern zipped through the unpleasantries in her cocktail dress with the help of her 1940 Westinghouse electric dishwasher.

At the '39 fair, the "House of Tomorrow" was dramatically portrayed in a neighborhood of 15 model homes called "Tomorrow Town." In contrast to the modernistic buildings surrounding it, "Tomorrow Town" was predominantly traditional.

The look of "Tomorrow Town" foreshadowed nothing so much as the suburbs of postwar Levittown in Pennsylvania. But if its quaint charm was a dewy-eyed rendition of New England, inside was a different story. Step inside the Kelvin home, as the brochure said, "and the world of tomorrow awaits you!" — an all-electric kitchen with a scientific imprimatur.

"Tomorrow Town" presented a mixed message, as the architectural historian Rosemarie Haag Bletter observes. As adventurous as the fair's industrial designers and architects, who "displayed modernity like a peacock," were, there was a different standard for home design. Despite the sleek modern interiors of Walter Dorwin Teague's Ford pavilion and others, in "Tomorrow Town," the past was a beacon, and tradition and security reigned.

But in a 1939 essay, it was E.B. White who captured how miraculous the World of Tomorrow really was. "Rugs did not slip" in Tomorrow, he observed. Tomorrow did not smell.

Following on the heels of postwar prosperity, the 1964 fair was not as self-conscious an attempt to portray tomorrow so much as a display of contemporary American achievements. As in 1939, the fair was a consumer paradise.

"Each participant hoped that, by showing the public they had imagination and a desire to do nice things for people, people would go out and buy more stuff," 78 year-old Walter Dorwin Teague Jr., who left his father's firm in 1966, recalled in a recent interview.

At "The House of Good Taste," actually three houses designed by Royal Barry Wills Associates, Jack Pickens Coble and Edward Durell Stone, the aim was not to show the future; it was to "reflect the aspirations and purse of the average American family," its organizer, Lady Malcolm Douglas-Hamilton, said at the time.

Many home designs at the 1964 fair offered solutions to the problems modern life had wrought, in contrast to the 1939 fair's utopian predictions. Stone's "House of Good Taste," which opened onto its own courtyard, was an architectural response to surburban sprawl, described by Stone as "Mt. Vernons and Monticellos on 50-by-100 foot lots."

In the Pavilion of American Interiors, Ellen Lehman McCluskey offered a total escape. She designed the "Moon Room" for the International Silver Co., with a transparent table and chairs meant to evoke "gracious dining, even in outer space."

The most ambitious — and certainly the most bizarre — house was the Underground House built by Jay Swayze, who, among his other achievements, was a former military instructor in chemical warfare, as Bletter notes in a forthcoming essay for the Queens Museum on the fair.

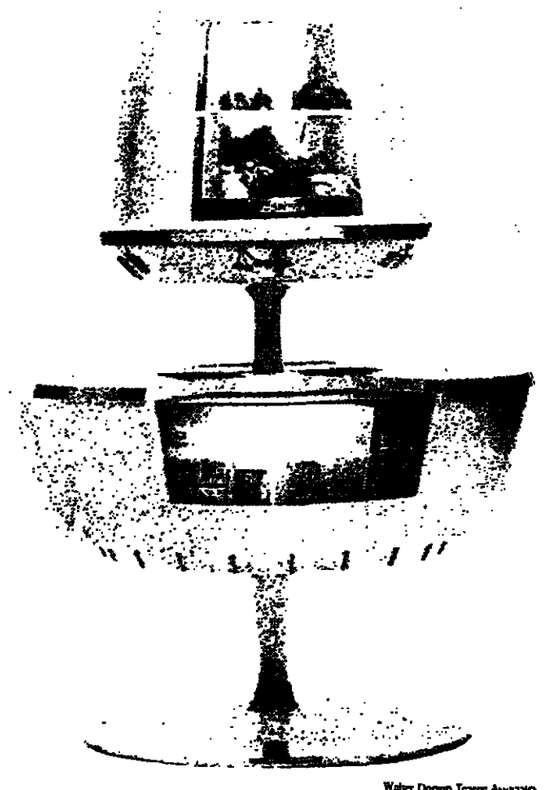
The ranch-style house was billed as "the ultimate in privacy." It was designed to protect its owner from the hazards of modern living, including pollution, pollen, noise and radioactive fallout. Like today's shopping malls, it offered a controlled environment and "carefree living," its air system dependent on a "snorkel" to the outside.

Since the average family had uninspiring views anyway, Swayze reasoned, he developed a system called "dial-a-view," in which windows were replaced by artistic murals to suit any occasion.

Today, Swayze's vision seems funny and almost naïve. But looking back on 1964 from the perspective of 1989, it's hard not to see his Underground House as a bittersweet emblem of a more defensive, less hopeful future.

Perhaps this is why the 50th anniversary of the 1939 fair seems so poignant, for it is difficult to imagine an event that might elicit the kind of dreams described by the The New York Times reporter Meyer Berger:

"Sometimes I lie awake in the dark and try to recapture the vision and the sound of The World of Tomorrow. I try to remember how the pastel lighting glowed on Mad Meadow in Flushing: soft greens, orange, yellow, and red; blue moon-glow on the great Perisphere and on the ghostly soaring Trylon. I think with a sense of sweetened pain of nights when I sat by Flushing River and saw The World of Tomorrow reflected on its onyx surface, in full color, and upside down."



Walter Dorwin Teague Associates

From the 1964 fair: a refrigerator by Walter Dorwin Teague.

ACROSS

1 Writer Bombeck
5 Attractive girl or cunning maneuver
10 That is, Latin style
15 Fill the suitcase
19 Daring deed
20 Dined at home
21 Chew steadily
22 First name in scat
23 Prepared to pay the piper
25 Apparently
27 "The Pink Panther" star
28 More mammoth
30 Rasp
31 N.C. college
32 Name of the "Psycho" motel
33 Ice-skating champ Babilonia
34 Civilian clothes
37 Chengchow is its capital
38 Señor's blanketlike shawl
41 "Over the Rainbow" composer
42 Griffith-Neal 1957 film, with "A"
45 Número —
47 These are numbered
48 "— Do Is Dream of You"
49 Eureka!
50 Bo's number
51 Cuckoo
52 Resorted to a cosmetic aid
56 Arctic explorer Robert E. —
58 Louvre attraction
60 Chicago terminal
61 Topper container
62 Louise and Turner
63 Galway neighbor
64 "The London Merchant" dramatist
65 Trash collector
67 Lively singer from Spain
68 Aurora —, sky show
71 Della from Detroit
72 Emulate a trick-or-treater
74 Genetic inits.
75 Mar
76 Greek nickname
77 Betty of the campus
78 Make — (taunt someone)
79 From — Z
80 Reversed one's attitude suddenly
85 Steak cut
86 "— and daughters . . .": E. B. Browning
88 Agreements
89 Stretched the neck
90 Lodge member
91 Malice
92 Canter or gallop
93 Like good farmland
96 Snap
97 Dugong's cousin
100 Out-and-out whoppers
102 Look disconsolate
105 The Tent-maker
106 Grenoble's department
107 Lacking guidance
108 Moslem women's voluminous garment
109 Improvise, with "it"
110 Many of Renoir's paintings
111 St. Catherine's hometown
112 Gangsters' gats

DOWN

1 Obliterate
2 Beatty film: 1981
3 No sock should be without one
4 Olympic entrants
5 Literary sketches
6 Driver's maneuver
7 Actress Harper
8 Hodding Carter —
9 Bewitch
10 Coca of "Your Show of Shows"
11 Seashore sight
12 —'acte (intermission)
13 Acad., e.g.
14 ". . . and onions in —": Divine
15 Ill. city of concern to actors
16 Communications word for A
17 Trim the hedge
18 Smith or Jackson
24 Mrs. Irving Berlin
26 It's an honor, in bridge
29 Bryce Canyon's state
32 Innkeeper
34 "Call Me —," Merman's request
35 Heavens: Comb. form
36 Be rashly defiant
37 Poet Doolittle
38 Take off like an eagle
39 Feign confidence
40 Month before febrero
42 Sans personal distinction
43 Group of staff officers
44 Korea's Syngman
46 Jet black
48 Man from Bhutan, e.g.
52 Cubiti
53 Pivotal
54 "Butterfield 8" author
55 — nerves (psychological conflict)
56 Bob Hope role: 1948
57 "— tête, Alouette" (French song refrain)
59 Goals
61 Took on
63 Daisy assemblage
64 Suffer disgrace in China
65 Kirdzhali's river
66 Tend
67 Wax, in prescriptions
68 Rorschach "art"
69 Fatuous
70 Filled "up to here"
72 Oodles of dough
73 Keen
76 Slaughter-house
80 Term for a pretty girl
81 Like some crossword-puzzle squares
82 Places side by side
83 It's on the hook
84 Conglomerate
85 Run-through
87 Actress Jean of "Saint Joan"
89 Honkers' home
91 "Women and Love" author Hite
92 Ancient Greek physician
93 "Baby Take —," early Temple film
94 Botanical branches
95 Director Flaherty's "Man of —"
96 Mottled
97 Herbert's "— Modiste"
98 Singer Stuart
99 Zounds!
101 Baton Rouge inst.
103 Prefix for form or sex
104 Unexpected dilemmas, in Devon

Solution to Last Week's Puzzle

L	O	B	E		A	S	P	I	C		U	R	A	L	S		B	L	A	B
I	N	O	K		T	W	E	T	A		N	O	M	I	C		L	O	G	E
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M	E	D	I	E	V	A	L		A	L	G	E	B	R	A		A	A	D	S
		A	G	O	N		S	P	A	N	S		O	E	U	F				
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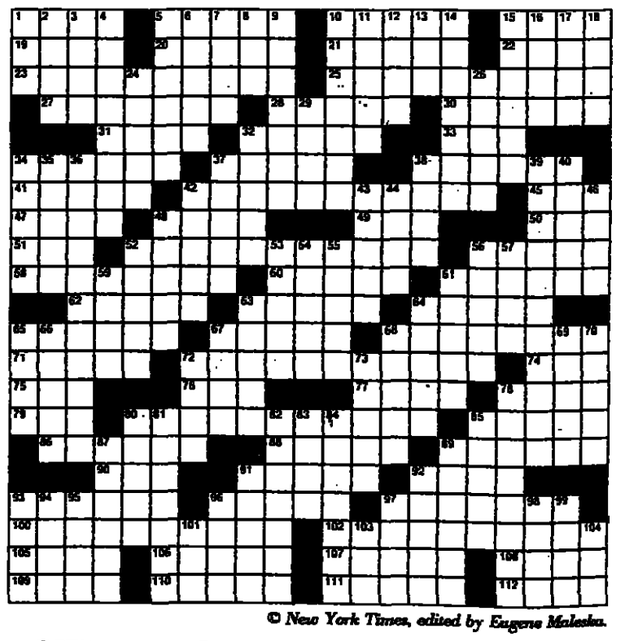
A	T	T	U		B	O	A	L	L		L	A	N	E	S		E	S	Y	A
D	I	D	O	S		S	U	I	L	L	Y		E	M	I	R	S		R	O	O	K

Out of Countenance By Frances Hansen



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ARTS / LEISURE

Martine Franck (left) and Christmas party (top) and Rhine cruise, two pictures from her book "De temps en temps," which were taken for Les Petits Frères des Pauvres, which takes care of the elderly.

Willy Ronis

Martine Franck: Focusing On the Solitude of the Elderly

By Susannah Patton
International Herald Tribune

PARIS — When Martine Franck was starting out as a photographer, she showed her work to the Life magazine photographer Eliot Elisofon. He told her "Your photographs aren't good enough for me to tell you to go on, but they're not bad enough for me to tell you to stop."

Franck has not stopped taking pictures since, and at 50 she has just published a new book, "De temps en temps," which accompanies her first show at the Palais de Tokyo (until March 27). The fruit of a three-year project working with Les Petits Frères des Pauvres, a Paris-based organization that takes care of the elderly, "De temps en temps" documents the work of the volunteers of the Petits Frères during visits to homes, institutions, at celebrations and on vacations organized by the group.

A collection of black and white photographs taken between 1985 and 1988, the show reflects Franck's concern for the condition of the elderly. "The immense solitude of so many of these people really hits you," she said, speaking in a café below her studio, which she shares with her husband, Henri Cartier-Bresson. "Old people, especially in the States, are marginalized," she continued. "The Petits Frères make a lifelong commitment to the old people they take care of. Once they visit them, they continue to see them until they die."

A Magnum photographer for the past nine years, Franck traveled to the United States, Canada and Mexico for the Petits Frères, which also has centers in Montreal, Boston and Acapulco. Her portraits convey her interest in each individual's story. In many of the photographs she seems to be communicating with her subject as they gaze with amusement at the camera, and in others, she is able to capture her subject in moments of contemplation. In one picture, a woman sits at a luncheon, her finger on her cheek in reflection. In another, a woman in a wheelchair looks at the camera with a mocking smile.

Old age is not a new theme for Franck, who published in 1981 "Le Temps de vieillir," a collection of her photos of the elderly from around the world. "I chose old age as a theme because it's a subject that interests everyone," she said. "It was the 'Year of the Woman' in France in 1976 and friends urged me to work on a project about women, but I thought 'why not do something on men as well?' I was looking for a theme that would involve everybody."

She does, however, express a particular interest in women and aging. "Aging is not an asset for women," she said. "I think it is more difficult for women to grow old. When they lose their youthful beauty and the ability to have children, they lose their identity."

As a woman photographer, Franck says she "doesn't believe in a 'woman's vision.'" Discussing the issue of working in a male-dominated field, she remarked, "Because of the subject matter I have chosen, being a woman has not been a major issue for me. I've chosen subjects that have enabled me to be near my family. Photojournalism can be emotionally and physically hard on women. But women are resistant. I admire women photographers who work in difficult and dangerous situations."

Franck, who was born in Belgium and grew up in England, came to Paris as a student. After studies at the Ecole du Louvre, she set off for a year of travel in the Orient, armed with a borrowed camera. Back in Paris, she worked as an apprentice in the laboratory at Time-Life and then as an assistant to several Life photographers. When she began as a freelance photographer her first assignments were for The New York Times, covering fashion shows.

Franck expresses gratitude toward Life and The New York Times because she feels there was "less prejudice against women than in the French press. I really feel that they gave me an opportunity that I'm sure a French magazine wouldn't have."

In 1970, she joined the agency Viva, started by Pierre de Fmoyl. The agency survived for only one year and in 1972, she became one of the founding members of the cooperative Viva agency. "The problem with this agency," she said, "was that we were all the same age and interested in doing the same kind of work." The members of Viva, who "identified with Magnum from the start," did primarily black and white photography and concentrated on long-term projects with sociological focus. Viva split up in the late '70s and in 1980, Franck joined the cooperative agency Magnum.

Speaking of Cartier-Bresson, her husband of 19 years, and one of the founding members of Magnum, she said, "We don't work together, although he is very encouraging and helps me with the editing of my pictures. He has gone back to his first love, which is painting. Although he is not involved in taking pictures now, he is still attached by an umbilical cord to Magnum."

While preparing for her exhibition "De temps en temps," Franck was also busy with smaller projects, among them a study on Harlem Désir and his anti-racism organization S.O.S. Racism, which will appear next month in the French Rolling Stone magazine. In addition, she has been working on a new book, to appear next year.

"In this age of television, it's not enough for a photographer to be exotic," she said. "TV and in particular satellite television, obliges the photographer to be more committed, to delve further." Franck has shown her own commitment to photography "De temps en temps," a commitment not only to her art but in this case to her subject matter as well. (The proceeds of the show and the book will go to the Petits Frères des Pauvres.)

"Photography is for me a way of communicating," she said. "I was very shy as a young woman, and the camera gave me a reason to be places and to talk to people."

Contemporary Ceramics, Making History

International Herald Tribune

LONDON — A new world of art is coming alive at auction, sending waves of excitement through collecting circles in Britain and the United States.

As Paul Whitfield brought down his hammer on the last of the 307 lots of Contemporary Ceramics that brought £246,196 (about $424,000) on Monday at Bonhams, the collectors who had been packing the room, many standing along the wall and some even sitting on the carpeted floor, wore a dazed expression that conveyed surprise,

SOUREN MELIKIAN

delight and awareness that they had witnessed an unusual event.

They had. Contemporary Ceramics, which had long been an arcane pursuit enjoyed by a handful of fans, has at last burst on the public auction scene in a big way. It is surprising that it should be happening only now.

Britain has been the major pottery center in the West for the last three decades. Bernard Leach laid the foundations when he went to Japan and came back to England in 1920 accompanied by Shoji Hamada, who spent three years in Britain before he eventuallyreturned to his country.

Then on the eve of World War II, Lucie Rie left Vienna for London, and she eventually initiated to her craft Hans Coper, a political refugee from Germany.

By the early 1950s, these three towering figures of the potter's art, who knew each other closely, worked ceaselessly and had their disciples, but did not make much noise. Potters are the least publicity-oriented of all artists, and those who collect their works are equally devoid of affectation and pretensions.

Recognition came slowly. The watershed for Rie was the Arts Council retrospective of 1967, but it was not until the big 1982 show at the Sainsbury Center for the Visual Arts in Norwich, which came to the Victoria and Albert Museum immediately after, that a large public began to take notice, at last bringing the artist a measure of prosperity. This was the time when contemporary pottery was beginning to appear at auction under the banner "studio ceramics," as a tail end to sales focusing on Art Nouveau and Art Deco.

Things might have stayed that way, had not a show-biz man, film director Cyril Frankel, stumbled accidentally into the auction world. A passionate collector of contemporary pottery since 1954, particularly of Rie's work, which he rates as the world's greatest, he was called in one day for advice by Whitfield, then managing director of Christie's. There was some concern about copies of Leach's pots that were knocking around the market.

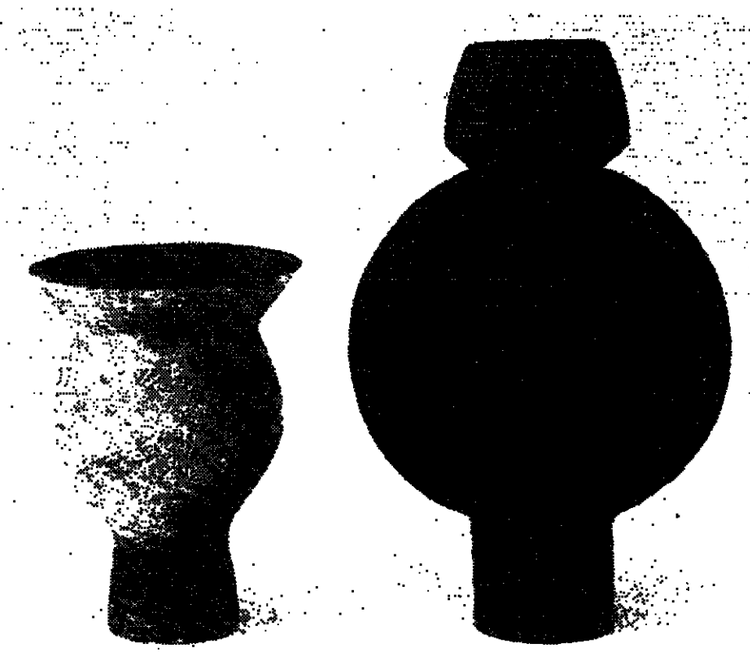
Frankel soon became a consultant to Christie's and organized the first sale of present-day pottery, duly called "Contemporary Ceramics." The collector knew his subject as only a collector of long standing ever can — the objects, the potters themselves, his fellow collectors, the galleries, the full bag of tricks — and staged his sales with the flair of a brilliant cinema man. The mix was explosive and sent his sales rocketing.

But when Whitfield left Christie's, Frankel was left without a sympathetic ear. He wound up his last sale on June 15, 1988. Whitfield, by then well entrenched at Bonhams as the man with a sound instinct for interesting new ventures, asked him to become the head of the department of Contemporary Ceramics at Bonhams, in August 1988. Frankel said yes and he feverishly set about building up his first sale, scheduled for Nov. 21, 1988.

The film director says it was hard work to go knocking on every door without the built-in advantage of a big auction house's prestige. But he may have underestimated his own standing. Some of his old friends, the potters, let him have top-notch pieces. From Rie came, among other objects, a stoneware vase with pitted motley glaze seen at the 1982 V&A show. It set a record for the artist at £15,062. A beautiful beaker with lime glaze and olive blossoms between slanting bands jumped to £6,467.

The £160,272 auction was virtually a sellout — the buy-in rate was below a half of 1 percent — which had never happened before. Not only was the film director established as the Contemporary Ceramics whiz guy, but so was Contemporary Ceramics as a major auction item.

Frankel sailed into his next sale before the first one was even over. The Friday before the Nov. 21 event, a call came from a man who had heard about the auction. He was moving and wanted to part with about one-third of the pots he had been collecting for a decade — John Ward, Joanna Constantinidis and others.



Two vases by Hans Coper were sold at Bonhams for £3,122 (left) and £22,300.

Frankel, intrigued, and tickled to hear the name of a collector unknown to him — Michael Sharman, and his wife Maz — went to their house, and on seeing some of the objects found it hard to believe his luck. Ward's work, which Frankel says is scarce and reserved months in advance, is unobtainable. There was just one snag. Sharman wanted the pots out of his house before the weekend was over. Unable to contact his directors for approval, Frankel took the plunge, called a moving company, and started piling up the objects in his office at Bonhams.

The catch was fantastic. In addition to a handpicked group of Ward's finest works from the mid-1970s on, there was a superb selection of Constantinidis's vases in coppery luster glazes or eggshell white with sinuous black streaks. Equally rare were some vases by Ewen Henderson, which look like mineralogical samples just hewn out of their rockbed, with asperities and uneven patches of pale color.

Frankel started building around this precious core of nearly 100 pieces. A few rarities came from his friend Rie. Coper was represented by several pieces including a dark black vase that eventually set a record sale for the artist at £22,300.

No less important to the overall balance of the sale, some highly original pots by lesser-known artists were also included. Frankel had a group of Martin Smith's ultra-modern pottery shapes that look like broken bowls missing irregular sections painted with patches of color reminiscent of the abstract compositions of Nicholas de Stael. At the other end of the spectrum, there were the sophisticated copper luster wares of Alan Caiger-Smith.

But Frankel's master stroke was the introduction of younger potters — Gabriele Koch already seen in his first auction, Tim Andrews, Jennifer Lee, Dorothy Feibleman and Jane Waller. They gave a whiff of novelty to the makeup of the sale. Combined with the great pots of Rie, Coper, Ward and Constantinidis and the superb display contrived by Frankel, the showman, it all resulted in an irresistible art exhibition.

The most stunning revelation was the work of Waller, virtually unknown even to collectors. Years ago, Waller devised a technique whereby different pieces of clay colored right through by being mixed with natural oxides (cobalt, manganese, copper, iron) are patched together in abstract patterns. These are pounded in a mold, scraped much later after drying, and glazed very much later still. The painstaking process, spread over several months, has enabled her to create bowls that rank among the great creations of 20th-century pottery.

Waller's pieces have only been seen at wide intervals, in little-known galleries. Together with the pots of other artists such as her friend Feibleman, who brought her work to Frankel's attention, or the hitherto unheard of Yemenite potter Abdo Nagi, Waller's "millefiori" bowls, as she calls her technique, gave the visitor the feeling that he was venturing among the latest discoveries of an avant-garde gallery.

The effect on Monday was easily measured. The room was crowded with private buyers, in contrast with the professional attendance that usually prevails at London auctions.

Sir David Attenborough, who played a leading role in the documentary film on Rie, directed, needless to say, by Frankel, bought an early dish with slip decoration by Leach, and a large black bowl by Ward. Lady Eccles, determined to get a white vase by Rie with an unusual incurving lip mounted in bronze, bid up to £4,014.

Recent collectors were active too. The name Boxer was repeatedly heard. Bob and Maryce Boxer got Ward's £1,338 curving bowl in white and brown. Rie's austerely elegant truncated conical bowl with white-pitted glaze, sold for £2,435, and Coper's waisted vase for £17,624.

Cheaper buys could be made among the works of the young potters, from Alison Brion's £771 stoneware pot, looking like some avant-garde metallic sculpture, to Waller's bowls, all sold under £500.

But a record was set for a 1953 vase by Coper at £22,300, and Rie's white vase of 1972 went up to £14,495.

The beginnings of Contemporary Ceramics have already become 20th-century history.

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Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

OPINION

Left in the Lurch in China

President Bush started off right when he invited Fang Lizhi to join 500 guests at the barbecue at which he was host in Beijing last Sunday. That would have upheld America's values in much the same way Ronald Reagan did last spring when he ignored Moscow's objections and held a reception for Soviet dissenters. The invitation to Mr. Fang, China's best-known democratic dissident, seemed to prove that America's leaders understand that effective diplomacy does not require acquiescing to repression abroad.

Yet Mr. Bush ended up doing just that when the Chinese turned ugly. Police officers blocked Mr. Fang from reaching the Bush barbecue. Earlier, China's leaders lectured Mr. Bush on their distaste for hearing about U.S. human rights concerns. Beijing now compounds the offense by laying all blame at Mr. Bush's door.

The president is left looking all too receptive to Chinese bullying, avoiding human rights in his own remarks, then letting the Fang incident pass with only mild protest. That can only reinforce Beijing's belief that it benefits from a Western double standard.

China has become an important strategic partner of the United States. Its economic reforms have been more rapid and thoroughgoing than anything yet seen in Mikhail Gorbachev's Soviet Union. But political reform lags seriously. And Washington keeps winking at blatant behavior that it would vigorously protest if it occurred in the Soviet Union or Cuba or Nicaragua.

Deng Xiaoping himself reportedly invoked Western indifference to justify a major crackdown two years ago that crushed a student campaign for democratic rights. In the process, Mr. Fang, an astrophysicist, lost his job, party membership and right to travel abroad. Recalling the fate of a leader of the 1979 Democracy Wall movement, a directive attributed to Mr. Deng advised: "Look at Wei Jingsheng. We put him behind bars and the democracy movement died. We haven't released him, but that did not raise much of an international uproar." Wei Jingsheng remains in prison.

There are other notable examples of repression, like the cases of Liu Binyan, a crusading journalist, and Wang Ruowang, a poet, both stripped of position and influence in 1987. China has suppressed nationalist protests in Tibet. Recently, official media attacked a petition drive seeking amnesty for political prisoners. Some leaders now advocate a "new authoritarianism" emulating the repressive practices of neighboring non-Communist states.

As president of the United States, George Bush serves as a global spokesman for democracy's cause, a role he acknowledged in Japan. He seemed sensitive to it in South Korea, his final stop, where he met with opposition leaders. Sadly, where Mr. Bush failed was in China, where threatened democrats need support the most.

— THE NEW YORK TIMES.

Eye in the Courtroom

Forty-four U.S. states now allow cameras into their courtrooms, but until last week not a single federal court had done so. New Yorkers, for example, were allowed to see live testimony during the recent trial of Joel Steinberg, who was convicted of killing his 6-year-old daughter, Lisa, and filmed excerpts from the trial during evening newscasts over many weeks. But so far staid appellate arguments before the Supreme Court can be seen and heard only by those physically present in the courtroom. Cases of tremendous national importance and great public interest are reported and interpreted, of course, but cannot be filmed or broadcast as they are being argued.

Last week the Court of Military Appeals broke ranks. This tribunal, the nation's highest court for hearing military cases, is not bound by the rules of the Judicial Conference, which bar cameras from other federal courts. Chief Judge Robinson Everett agreed to let ABC videotape arguments in two drug-testing cases with the understanding that they would be broadcast later by the network. The chief judge and his colleagues were pleasantly surprised. Like state judges before them, they learned that the cameras were not intrusive. No special lights or microphones were needed, and none of the participants appeared to adjust his performance because of the video coverage.

The primary reason for allowing cameras inside the courtroom is, of course, public information and education. Wouldn't many citizens want to see Supreme Court arguments on overturning the Roe vs. Wade abortion ruling or some of the testimony in the Oliver North trial? Would that not add greatly to the public understanding of the justice system in general? Ira London, who was defense attorney in the Steinberg case, cites another benefit. "My experience has been," he said in a letter to The New York Times, "that a courtroom devoid of spectators or observers is a courtroom where there is less attention to justice and more to personal convenience ... The more public the trial, the more the quality of justice is enhanced." When the potential observers number in the millions, everyone connected with a trial is at pains to do his best, to avoid delay and harassment and to preserve the rights of defendants and witnesses.

Improvements in technology have made it possible to film courtroom proceedings without disruption or distraction. Television in this day and age has as much claim to access as the print media, and as congressional coverage has demonstrated, it can be a powerful link between a democratic government and the public. The federal courts should open their doors.

— THE WASHINGTON POST.

Smokeless, Buyerless

Premier, RJR Nabisco's smokeless, ashless, tarless cigarette, has gone up in smoke. Sales in two test markets fell far short of expectations and the financially pressed tobacco giant was unwilling to risk millions in search of a market.

The debacle is likely to please anti-smoking advocates who worried that smokers would seize on the Premier as an excuse not to quit. It certainly will make life easier for the Food and Drug Administration, under pressure to declare Premier a drug delivery system and thus subject to regulation — a decision that would have unleashed the wrath of the tobacco lobby.

But the death of the Premier is no victory for millions of hard-core nicotine addicts who know the risks and smoke anyway. Obviously no smoking is better than smoking, but the best should not be the enemy of the good. There is a strong social case for encouraging manufacturers to develop safer cigarettes that will sell.

Premier only looked like a customary cigarette. It burned charcoal rather than tobacco, drawing warm vapor across tobacco flavorings to create the illusion of tobacco smoke. It contained nicotine and thus caused heart disease. But it was probably less likely to cause cancer and emphysema than ordinary cigarettes. And it bothered others less. Its smoke dissipated almost instantly and it left little smell and no ashes.

RJR Nabisco made no health or safety claims for Premier. That would have forced the company to prove that the new tobacco-based product was a safe and effective drug, a burden that no tobacco company is prepared to shoulder. Instead, consumers were asked to try Premier because it was "cleaner." Many people did try it, but seem to have been discouraged by harsh taste.

Premier's quick failure was good news to anti-smoking groups. In public, they have questioned its health advantages. In private, some have acknowledged those advantages but opposed the product anyway because its success would reduce the pressure on smokers to quit altogether.

But the demise of Premier will deter the introduction of other, perhaps tastier smokeless cigarettes, and those might well offer society a substantial net benefit. Millions of people have quit smoking. But millions more smoke on, left with a needlessly stark choice: trying to quit or smoking very dangerous cigarettes.

Premier's abrupt end also leaves unanswered a more basic question. Nonsmokers do not pay an economic price for smoking. Higher medical insurance costs are more than offset by savings in Social Security and private pension costs because smokers die younger. And the Premier showed that it is practical to produce a cigarette substitute that does not affect nonsmokers' health or comfort. That being so, there is good public health reason to say: The Premier is dead; long live its successor.

— THE NEW YORK TIMES.

Other Comment

Give Bush 100 More Days

The judgment on President Bush has been too harsh. He is the victim of two constitutional amendments, the effects of which are terribly underestimated.

The first damaging amendment is the 20th, which made Franklin Roosevelt the last president-elect to take the oath of office on March 4. By changing the date to Jan. 20, it allows a president-elect less time for organizing a new administration.

The second harmful amendment is the 22d, which limits presidents to two terms in office. As it stands, President Bush must cope with the lingering doubt that, barring that amendment, Ronald Reagan would have run successfully for a third term. Mr. Bush is thus caught between continuing as a kind of stand-in for Ronald Reagan, and breaking with the Reagan lines and appearing either as ungrateful or as seeking without good reason to prove he is his own man.

The defensive reaction is likely to be that which President Bush is now demonstrating: hedging on policies, appointing persons of no strong commitment. An entropic administration is likely to follow.

Before we compare the Bush transition and Roosevelt's 100 days, we should at least give Mr. Bush 100 days after March 4.

— Eugene McCarthy, former Democratic senator from Minnesota, in The New York Times.

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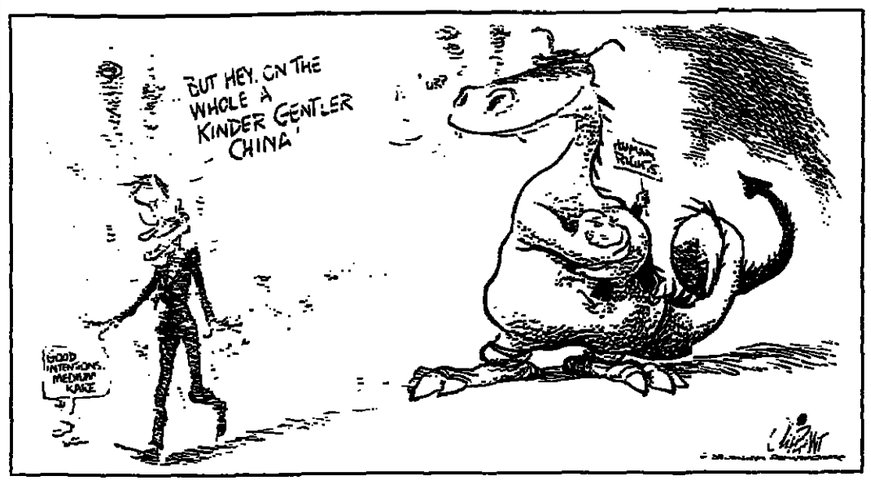


Whatever Happened to Bush-tle-Hulk?

By Richard Cohen

WASHINGTON — When no one was looking and the lights of Washington were dark, that creature from the early 1988 presidential campaign returned to town. I am referring to — yes — the Wimp of Yesteryear. Its picture once graced the cover of Newsweek magazine and induced in George Bush a bilious anger. He rose to become the campaign's Incredible Hulk.

But somehow the original image has not dissipated. Whatever the real issues are in the confirmation of John Tower as defense secretary, one thing is clear: The president is being cuffed around. The Senate, at least its Democratic majority, has sniffed weakness. It is doing to Mr. Bush what it would not do to a president it feared.

The same could be said about the Chinese. With stunning casualness, even ruthlessness, Beijing authorities barred China's foremost dissident, Fang Lizhi, from attending Mr. Bush's farewell barbecue there. The astrophysicist had been invited by Mr. Bush to highlight a White House desire to show its human-rights mettle. But the Chinese waylaid Mr. Fang and made sure he ate elsewhere.

What was Mr. Bush's reaction? Well, at first he had none — not at the dinner and not immediately afterward. Only after the pesky press repeatedly asked "Where is Fang?" did the White House issue a mild protest.

By themselves, the two actions — the rebuff to Mr. Bush in the Senate and the barring of Mr. Fang from the dinner — seem to have nothing in common. Not so. Both were preceded by incredibly klutzy staff work and poor judgment, which are beginning to emerge as Mr. Bush's style.

The Chinese were wrong to have stopped Mr. Fang and, by so doing, to have insulted Mr. Bush. But what did Mr. Bush think would happen? The invitation to Mr. Fang was an affront to the Beijing regime. The barbecue was for 500 guests, including the Chinese leadership. Mr. Bush lost face because the Beijing regime would not. But having thrown down the gauntlet, he meekly retrieved it himself and tiptoed out of the country.

The same sort of inept staff work and lousy judgment preceded and, indeed, permeates, the Tower matter. Whatever the real issues, this much is clear: The Tower nomination always spelled trouble. It was not helped by a briefing the White House provided to Republicans only, by the clumsy handling of Senator Sam Nunn, by the inexplicable decision not to object to the committee vote while Mr. Bush was in Japan and by Mr. Bush's own proclivity to overstate the case: The FBI report apparently does not dispel all allegations about Mr. Tower; it merely fails to prove them. On that distinction, there is much difference.

Both the Senate Democrats and the Chinese sensed weakness. Mr. Bush, for instance, was slow to condemn the threat on the life of Salman Rushdie. When he finally did so, it had all the impact of a weak breeze. As for the Chinese, they seem to have pulled off the Fang caper with impunity. Mr. Bush may retaliate by not sending them one of his famous thank-you notes.

Domestically, Mr. Bush has packaged himself as a presidential Gandhi, though his catchword is "bipartisanship, not nonviolence. But Washington is a mean town and the street gags of Capitol Hill respect, above all power — the ability and willingness to inflict political pain.

The irantation of bipartisanship suggests weakness, lack of purpose, the absence of threat — a man who wants to much to be liked and who confuses consensus with leadership.

Presidential authority must have a Sicilian component: offers that cannot be refused. Senator Ernest Hollings said it all when he declined Mr. Bush's invitation to discuss the Tower appointment at the White House, saying, "I hate to waste the president's time." As they say in Mafia movies, his is not showing respect.

The wimp of the last campaign was always caricature. Mr. Bush proved in the New Hampshire primary that he could break out of the servant mentality, climb the stairs and become master of the house. But now he has regressed to type, a fellow without theme or program who looks like he can be pushed around. This is a prescription for a one-term presidency. As Jimmy Carter.

Washington Post Writers Group.

Advantages Of an Asian Agreement

By Michael Leifer

LONDON — The recent agreement between Indonesia and China to restore normal relations after more than 21 years makes sense for both states, ending an anomalous situation in which two of the most populous and important countries in Asia lacked diplomatic ties.

Relations were suspended in 1967, two years after an unsuccessful coup attempt in Indonesia, which Jakarta accused Beijing of supporting.

For years, China has sought to restore ties, but it was rebuffed by President Suharto, a former army general who had played a key role in crushing the coup. Significantly, he personally approved the agreement to normalize relations in a meeting in Tokyo (where he had gone to attend Emperor Hirohito's funeral) with Foreign Minister Qian Qichen of China.

Contacts between Indonesian and Chinese foreign ministers were established as early as 1973. But the Suharto administration's security concerns prevented an exchange of diplomatic missions even after the Cultural Revolution ended in China.

The timing of the decision to restore normal relations is important. There is a strong perception in Jakarta that China poses the principal external threat to Indonesia in the long term. Beijing is also seen to have the potential to suborn the loyalty of Indonesia's small but economically powerful ethnic Chinese community.

Above all, Jakarta's willingness to re-establish links with Beijing is an attempt to keep pace with changing global and regional relationships. While China has managed to hold the high ground in international diplomacy, Indonesia has found itself at some disadvantage.

Jakarta wants to play a managerial role in Southeast Asia, as exemplified by its attempt to promote a political settlement in Cambodia. In this so far frustrating venture, China has been treated as an outsider to the region. Indonesia, meanwhile, has maintained a special relationship with Vietnam, despite the Vietnamese occupation of Cambodia; the two countries feel a shared interest in containing Chinese influence in Southeast Asia.

So Indonesia has been an ambivalent member of the Association of South East Asian Nations, resenting the way Thailand has drawn ASEAN into an informal alignment with China against Vietnam. Thailand's recent shift of regional priorities — notably Prime Minister Chatichai Choonhavan's political opening to Cambodia and other Communist states in the region, even while retaining good relations with Beijing — must have helped persuade Jakarta of the need for flexibility toward China.

It has long been clear that any political settlement of the Cambodian conflict would require the endorsements of both Beijing and Hanoi. But at two informal regional meetings sponsored by Indonesia to try to bring peace to Cambodia, the terms of reference were determined by Vietnam. China was not invited. The failures of those meetings, in July 1988 and last month, not only disappointed Indonesia but revealed the limitations of the approach.

In agreeing to normalize relations Indonesia dropped its insistence that Beijing apologize for its alleged role in the 1965 coup attempt. President Suharto has been content to accept assurances that China will not interfere in Indonesia's internal affairs.

Indonesia and China opened direct trade in 1985, instead of dealing through middlemen in Hong Kong and Singapore. The normalization accord is expected to pave the way for further expansion of trade, but the main benefit for China will be diplomatic access to Jakarta.

The Chinese diplomatic presence should reinforce Indonesia's credentials in its continuing bid for chairmanship of the nonaligned movement. And having normal relations with China will open a diplomatic channel for Indonesia that takes fuller account of the realities of the Cambodian conflict.

The writer, who teaches international relations at the London School of Economics and Political Science, is author of "Indonesia's Foreign Policy." He contributed this comment to the International Herald Tribune.

It's Still Smart to Ban High Tech to Moscow

By Stephen D. Bryen

WASHINGTON — Now that the Soviets have withdrawn from Afghanistan, America's European allies have been pressuring the Bush administration to lift the "no-exceptions" policy used for the past eight years to control the transfer of strategic technology to the Soviet Union. They want a freer hand to sell computers, telecommunications equipment and machine tools, and they want to help Mikhail Gorbachev's policy of perestroika. If the United States gives up the no-exceptions policy, however, the result will be a far stronger Soviet army — hardly in Americans' best interest.

The no-exceptions policy was imposed by President Carter in 1979, as a sanction after the Soviet invasion of Afghanistan. Its imposition marked the end of a decade of permissive technology transfer to the Soviet Union and other East-bloc nations.

The idea of "no exceptions" grows out of the system developed by the Coordinating Committee for Strategic Exports. This committee, known as Cocom, is the multilateral, voluntary export control apparatus by which America and its allies regulate strategic technology exports. During the 1970s, members were able to get the most strategic types of technology approved for export to the Soviet Union by getting Cocom to grant an exception to the control list.

President Carter ended that by unilaterally determining that the United States would no longer approve exceptions. America's allies objected and refused to endorse the policy. But since Cocom operates by consensus, the U.S. decision amounted to a veto of all exceptions.

When President Reagan came to office, pressure mounted to end the policy. State Department bureaucrats supported the allied push to allow high technology sales to resume.

At the same time, a small task force at the Defense Department discovered that a surprising — and alarming — amount of Western technology, particularly microelectronics, was being used in Soviet weaponry. It was then that the U.S. government first realized that its technology was being used in Soviet weapons.

How did it happen? The answer came from information supplied by a French agent operating inside the Kremlin who was code-named Farewell. Farewell supplied vast amounts of data on the elaborate — and secret — Soviet program to acquire Western technology, using whatever means necessary, from Cocom-approved transfers to espionage. That technology was then used to enhance Soviet military programs and weapons. The discovery generated anxiety that the vast Soviet arsenal could become as sophisticated as America's if the transfers were not tightened further.

President Reagan learned about Farewell's discovery when President Francois Mitterrand told him about it in 1981. The Reagan administration then went to Cocom to argue that the no-exceptions policy be maintained on strategic, not ideological, grounds.

The administration proposed many initiatives to strengthen the strategic technology blockade. For example, it asked that technology not be allowed to go to key Soviet industrial sectors that were intimately linked to the military — such as aerospace and ship building. American allies agreed in principle but resisted taking any meaningful action. Had they acted, it is likely that the sales of machine tools to the Soviets during the 1980s by Toshiba Machine, the Japanese company, would have been avoided.

Although America's Cocom allies did not agree to its broadest proposals, they did accept restrictions in certain critical sectors. For example, they agreed that exports to the Soviet microelectronics industry posed a substantial threat to the West and agreed to language that barred shipments of goods to that sector.

It is difficult to follow the arguments now being made by America's allies and by some in the Bush administration that the United States should lift the no-exceptions policy because the Soviets have pulled their troops out of Afghanistan. The United States did not retain the policy because of the war in Afghanistan. America kept the policy because it was in the nation's strategic interest to do so. It still is.

The writer was director of the Defense Technology Security Administration from 1981 to 1988. He contributed this comment to The New York Times.

France: Congratulations Aren't Entirely in Order

By Edwin M. Yoder Jr.

WASHINGTON — This is going to be a great year for France ... isn't it? At this point two centuries ago, the French were assembling their notebooks of grievances against the old regime and electing representatives to the first legislative assembly in an age — preparing, though they did not know it, for what we now call the French Revolution.

Yet with the bicentennial upon us, few Francophiles are celebrating. That includes Americans, who by all rights should be. The American Revolution was the model for the enlightened advocates of liberty in prerevolutionary France. And what the French monarchy had spent underwriting the American rebellion against George III strained Louis XVI's treasury and made new tax measures imperative.

From there on, the Revolution looked more and more certain. From the winter elections of February and March to the gathering at Versailles in May; from the execution of the king to the terror and from there to Napoleon, we now see the Revolution as a relentless train of linked events.

Edmund Burke, the English statesman, was one of the first to see that something had gone wrong, especially after the overthrow and beheading of the blundering but benevolencing — something that sharply differentiated the French Revolution from its cross-Channel and trans-Atlantic models. It was not, Burke said, continuation of the Whig revolutionary tradition (which meant essentially a limited change in relationships between the government and the governed, or between society and its rulers). It was the first of those ideological upheavals that aspire to remake society as well as government.

That fundamental distinction may explain why, even among incurable Francophiles, "celebration" in this bicentennial year seems not quite the right thing. For several reasons, some of them temperamental, the French revolutionaries thought a true revolution had to be a clean sweep. They adopted, for instance, a new religion, the metric system of measurement, a new calendar (with weeks of 10 days), even new forms of address.

As Burke knew, the trouble with this is that societies are organic growths that slowly mature, institution by institution and habit by habit, over many years. Their disturbance by rationalistic and philosophical politicians would assure continuing and bitter conflict and, as in the French case, prevent equilibrium for the new republic for a long time. The French set out not merely to improve government, which can be relatively easy, but to improve humanity, which is always difficult.

As de Tocqueville wrote later, "Our revolutionaries had ... a taste for reshaping institutions on novel, ingenious, original lines; the same desire to reconstruct the entire constitution according to the rules of logic and a preconceived system ... The result was nothing short of disastrous."

Still, friends and admirers of French civilization everywhere will rally around this year to observe the great anniversary, albeit with reservations. Dedicated Francophiles will be suspended all year between congratulation and commiseration.

There is a consoling thought. French politics, though always fascinating, were never the true glory of France. In all truth, our French friends are not the ones we look to first for an example of how to govern or be governed well.

They give us an example of something that matters much more, in 23 hours out of every 24: how to live well. But the one hour out of 24 that the art of government exacts of every society is indispensable. And it is in filling that hour well that the French have sometimes faltered.

The first great milestone to commemorate will be Bastille Day in mid-July, when the Paris mob pulled down a hated prison and carried the bricks away one by one. That the French should mark a permanent dismemberment as the great anniversary of the Revolution seems fitting. An old and flawed system can be pulled down in the twinkling of an eye, but a new one may take centuries to establish.

Washington Post Writers Group.

Drawing of Suharto by LURIE.

A Giant Loophole in the U.S. Drug Law

By A. M. Rosenthal

NEW YORK — Here we have it, plain, painful and perfidious, in State Department report to the Congress of the United States:

"Political and economic instability in drug-producing areas around the world have resulted in the subordination of our drug control agenda to other pressing concerns."

That is as clear a statement as we can expect in a report that confesses that the government says one thing and does another. But put this way it might be clearer: "President Reagan and President Bush said they understood that drugs are poisoning our society. They promised to do everything in their power to fight drugs.

"Forget it. Mr. Reagan went along with advice from the State Department and elsewhere not to hurt drug-producing nations because it might be against America's diplomatic or economic interests. President Bush is now doing the same thing."

America's presidents say at election time that the drug fight is number one. Then, whenever there is a choice, they decide the stability of drug-producing countries and U.S. relations with them are more important. I think this is what is going on:

The law requires drug-producing countries either to cooperate in reducing their role as drug producers and transit centers or to lose U.S. aid, loans and tariff benefits. But there is an escape clause: no penalties at all if the president decides they would harm U.S. national interests.

Every year Mr. Reagan used the escape clause. He certified major drug-producing countries for U.S. aid, making the law one giant loophole — as Mr. Bush is doing.

Mr. Bush's first report says that drug production is increasing. He refuses to invoke sanctions against the countries that are doing the increasing — except for a few with which the United States has little or no relations, like Laos and Panama. The excuse is that the offending countries might be "destabilized" if they lost U.S. help.

But drugs have already destabilized the United States! Thousands of murders a year on America's streets, millions of lives wrecked, gang warfare — those things seem truly destabilizing.

Senator Dennis DeConcini, an Arizona Democrat who is a longtime drug fighter, says that certification of major drug-producing countries is a circumvention of the law. He intends to vote against certification for Mexico.

No, sanctions will not end the drug trade. But they might help. President Nixon once picked up the phone and told the Turks that unless they cut back hard on opium production, he would put them on the sanction list, ally or no ally. They did cut back, and the United States helped the Turkish peasants find a substitute crop.

Americans have a right to ask the president to use the weapons at his command to try to cut drug production. International drug withdrawal will hurt, but in the end it will help relations between countries as it did between Turkey and America.

Mr. Bush can redeem his record on fighting drugs abroad. He can call a meeting of leaders of drug-producing nations, establish clear criteria for automatic sanctions and offer U.S. help to make them unnecessary.

He can give substantial responsibility for making recommendations on sanctions to the Drug Enforcement Administration and William Bennett, who will be the anti-drug director, ending a State Department monopoly.

Agents who risk their lives should at least be represented when decisions are made in the drug war — assuming it resumes.

The New York Times.

100, 75 AND 50 YEARS AGO

1889: Rain for Harrison

WASHINGTON — General Benjamin Harrison was inaugurated as the twenty-third president of the United States today [March 4] under circumstances which must have disgusted the thousands of people who have been flooding into the capital for a week to see the brilliant spectacle. It has rained almost constantly for forty-eight hours, and today's downpour was the wettest of all. Despite the rain, bunting waved from lofty poles in banners of Imperial size, and dangled from slender ropes and wires in thousands of little triangles and pieces of fantastic shape. Viewed from the eminence of Capitol Hill, the effect was as if the spectator was looking into some giant kaleidoscope, so warm, so rich and full of prismatic coloring was it.

1914: Chinese Rail Plans

PEKING — The British Chinese Corporation has been granted the right to construct 500 miles of railway from Nanking to Nanchang. The Changsha Sino-French Banque Industrielle has been granted the construction of the Peking tramways.

1939: Gandhi Begins Fast

RAJKOT — Mahatma ("Great Soul") Mohanda Karamchand Gandhi today [March 3] began a "fast unto death" because Thakor Saheb, ruler of Rajkot, has not introduced constitutional reforms which he promised. Before starting his fast at 6:30 a.m. Gandhi took a last meal which included a cup of hot goat's milk. "Breach of promise shakes me to my roots," said Gandhi, "and if it costs me my life, which after all at the age of seventy has no insurance value, I should most willingly give it in order to secure the due performance of a sacred and solemn promise. Regarding Thakor Saheb as my own son, I have every right to evoke the best in his nature by means of self-suffering."

The Travel Industry

Long-Haul Innovations Make Travelers Look East

THE FIRST long-range Boeing 747-400 will sweep into the Asia-Pacific area this year, and a new race will begin for market dominance of the world's fastest-growing tourist region. Northwest Airlines will be first, but other regional and Western aviation giants will be in the slipstream.

All Nippon Airways (which on February 22 announced it would buy 20 of the planes, the largest order yet), Cathay Pacific, Singapore Airlines, Malaysian Airlines, Korean Air and Lufthansa — all are introducing the new 400-seat jumbo jet, which is regarded as the perfect, most timely vehicle for the current stage of Pacific travel expansion.

Cathay Pacific calls it a "fantastic innovation. We can now fly halfway around the world in one go." With a range of more than 8,000 miles, or 13 to 18 hours nonstop, the plane breaks through the "nine-hour radius" that has restrained regional travel planners in the past. (Nine hours is the maximum flying time of less advanced jets, particularly from Europe and the United States, without a fuel stop or flight change.)

With Western businesses flooding into the region, hungry for trade and investment deals with Japan and the new Asian industrial economies, American and European airlines have been jockeying for the best position in the race to expand their Asia-Pacific services.

British Airways has blazed a path into the region with its Tokyo services and its weekly London-Hong Kong-Beijing flights, with Shanghai targeted next; the American carriers Northwest, United and Delta are fighting for dominance of the highly lucrative trans-Pacific U.S.-Japan route. Scandinavian Airlines (SAS) has brought in a nonstop daylight service between Bangkok and Copenhagen.

British-based Virgin Atlantic and Austrian Airlines are two relative latecomers scheduled to enter the Asia-Pacific fray later this year, with both carriers launching Tokyo services. Like most of the other competitors, they are targeting the fattest regional market first: Japan's outbound tourists and business travelers are expected to top the 10 million mark by 1991. Austria's Lauda Air, launched by former racing driver Nicky Lauda, has carved a niche for itself in the region with services to Bangkok, Hong Kong and Australia, and is expected to open up charter services directly to Thailand's new tropical resort, Phuket.

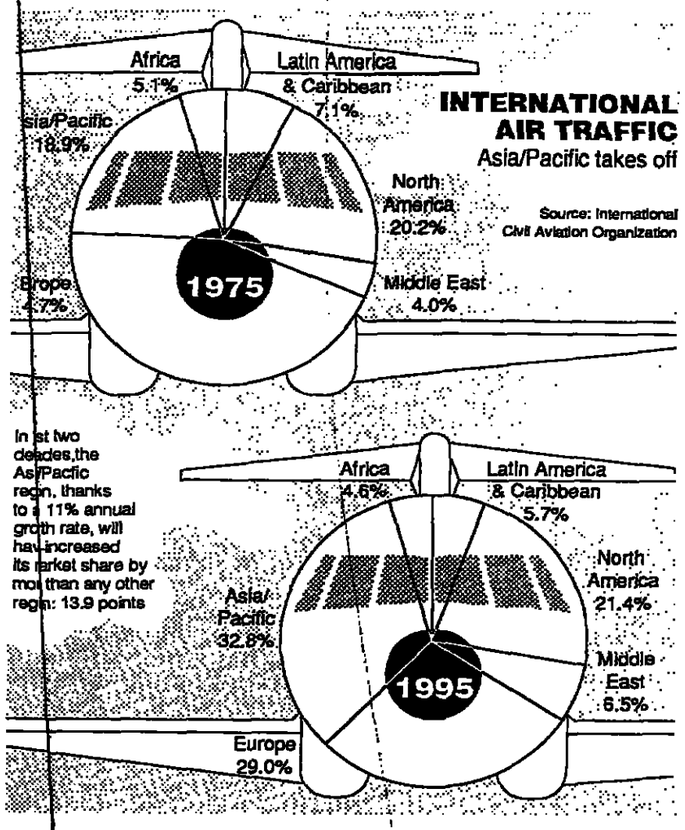
This long-haul expansion has brought a boom in European passenger traffic to East Asia and the Eastern Pacific. Initial figures for 1988 show rises of 52 percent to Thailand, 33 percent to Singapore and 15 percent to Hong Kong. With the coming integration of Europe in 1992 and the enormous economic power that it will represent, most major Asia-Pacific travel industry entities are switching their marketing focus from the United States to Europe, placing it alongside Japan as a prime source of business in the region's future travel growth.

Not surprisingly, tourist growth in this area is already outstripping that of every other region of the world. According to World Travel Overview, published by American Express, tourist arrivals in what it terms the East/Asia Pacific region are rising at more than double the world average — up by 13.8 percent in 1986-87, for instance, compared with a global 6.5 percent. At the business end of all this, it means that places like Singapore and Hong Kong are cashing in handsomely. Singapore's tourist income in 1987 was 11.8 percent of its GNP, the highest in the world. In the first six months of 1988, Hong Kong's revenue from tourist shopping alone rose by 41 percent to more than $1 billion.

With the major Western airlines muscling their way into what was once a third-rate, locally dominated travel market, the major regionally based national carriers have launched themselves on costly modernization sprees, chasing the long-haul frequent fliers. In addition to All Nippon's order of 20 of the new 747-400s, Singapore Airlines has ordered no less than 14 and has options on six more. Korean Air has announced it will buy 13 jumbos as part of a mammoth $1.5-billion expansion program aimed at establishing services to "every major city of the world" by the year 2000. The regional carriers are targeting not only the long-haul U.S. and European travelers but the well developed and growing Asian and regional market.

An estimated seven million bene-

See Long-Haul, page 15



Deregulation: Choice, Savings — and Crowds

TWO PHENOMENA are likely to have far-reaching consequences for the air travel industry in the 1990s: the spread of airline deregulation and the doubling of air passengers worldwide. But the question remains: has the travel industry fully understood the advantages and drawbacks of American-style deregulation?

Few business trends have excited public interest as much as airline deregulation inside and outside the United States. The promise of low fares, more choice of airlines and new destinations has a powerful pull for consumers and a nice ring for politicians.

So does the concept of removing historically entrenched government controls from the aviation marketplace, letting airlines operate like other enterprises and ensuring that competition drives down costs. But there is also a dark side. Critics argue that deregulation lowers safety margins, reduces service standards, compounds airport congestion and ultimately leads to industry concentration. Experience to date suggests that consumers have much to gain from deregulation, providing that the lessons from the U.S. experience are taken on board in that country and around the world.

Since the 1978 Deregulation Act there has been a rapid evolution in U.S. domestic competition. The early years were characterized by the entry of low-fare carriers, the rapid expansion of regional services and the restructuring of established airlines operations around hub airports. Fare wars burst out, discounts abounded and frequent-flier loyalty schemes sprang up. More and more people began to fly: passenger numbers have virtually doubled since 1978, according to the Air Transport Association, from 240 million a decade ago to an estimated 470 million this year. An atmosphere of dynamic change, innovation and frenetic competition pervaded the industry. Low fares were the driving force with service standards taking a backseat.

Eventually the dynamic growth, corporate volatility and cost squeeze produced serious side effects. Problems began to emerge with equipment maintenance, pilot and air traffic control training, more frequent near misses and other indicators of a safety system under stress. Rapid expansion also added to the pressure on congested airports and air traffic control facilities, resulting in overcrowded terminals and flight delays. Unfortunately, the expansionary pressures on safety and the air traffic control infrastructure coincided with a deficit-driven cutback in essential government support.

Finally there has been a growing trend toward consolidation in the United States. Most new entrants have been swallowed up in a wave of mergers and bankruptcies. Regional airlines have also fused into the majors, which in turn have concentrated their operations at large hub airports across the country.

A recently issued Department of Transportation report says that at certain key U.S. hubs where single carriers control more than 60 percent of the traffic, fares have risen

See Deregulation, page 12

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International Tourism Exchange
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The world fair for tourism

ADVERTISING SECTION

ITB Berlin Fair 1989: Forum for Communications

About 30,000 travel trade professionals are expected to attend the International Tourism Exchange — ITB Berlin — the world's largest travel market, which will take place March 4-9, 1989.

Housed in Hall 176 of the Berlin Fair Grounds as well as the ICC (International Congress Center), ITB Berlin '89 will play host to more than 2,800 exhibitors representing 140 countries and territories, and will occupy a total display area of roughly 45,000 square meters (over 480,000 square feet).

Oman, the Mongolian People's Republic and Tuvalu, represented by their official tourism organizations, will be taking part in the ITB for the first time; and after an interval of several years, official tourist organizations from Chile, the Republic of Ireland, the Comoro Islands and Venezuela will again be participating in this global event. As in the past, most of the national and regional joint pavilions will be laid out on a geographical basis.

Far more than a mere travel display, however, the ITB, which is currently celebrating its 25th year, serves as the international tourism industry's main forum for communications and marketing. At last year's ITB, more than half of the exhibitors signed contracts during the fair itself, and 92 percent said they expected follow-up business. Trade visitors to the fair also reported positive results, with 72 percent able to establish new contacts with companies and organizations in the tourism industry.

A particularly extensive and well-attended supporting program of seminars, symposiums, workshops, working groups and receptions further distinguishes the ITB Berlin, and underlines its important dual function as travel trade fair and congress. ITB Media Day (March 8) is jointly organized by AMK Berlin, Siemens Ag, Munich and the Institute for Videotex and Electronic Communications, Worms. This key event will focus on "Electronic Distribution Systems." Amadeus and Galileo will report on their 1989 plans then. At a special accompanying exhibition (March 6-8), Siemens, Amadeus, Start, Japan Airlines, TRASY, Intelmatique, SABRE and others will exhibit their various product lines. In addition, this "Electronics in Tourism" exhibit, located in the main foyer of the ICC, will provide a first-hand look at the use of CD-ROM (compact disc with intelligent access) in tourism.

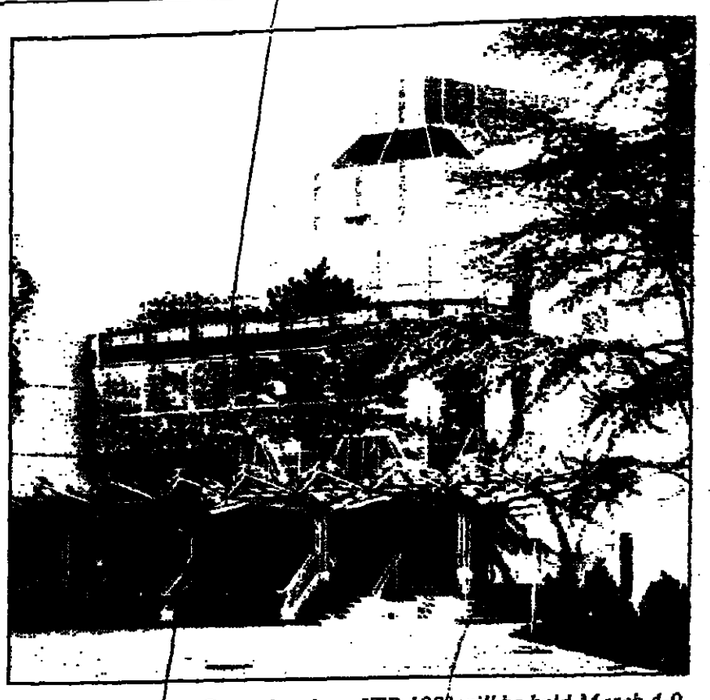
Following the success of ITB '88's African Workshop, a similar workshop will be held this year, bringing together representatives of the African tourism industry and tour operators from Europe. Another repeat performance is the ITB Working Group for In-house Travel Departments, which this year will address the following subject: "Some tax secrets in connection with travel costs."

In a new undertaking, the first German Youth Travel Day will be held March 8 at the Palais am Funkturm and will focus on the theme "Travel, education, encounters — encouraging hopes for the future." There will also be a symposium on Third World Tourism; meeting of the Study Group for Tourism on the topic "Tourism in Europe"; the first European conference on Tourism in China; the presentation of the project "Tourism in small- and medium-sized towns; and a wide assortment of regional press conferences, to give but a sampling of the ITB's full calendar of special events.

Featured speakers at the ITB's opening ceremonies on March 4 include Dr. Willibald Pahr, the Secretary General of the World Tourism Organization (WTO); Loris Jeé Isatto, the president of COTAL (Conference of Latin American Tourist Organizations); and Eberhard Diepgen, the Governing Mayor of Berlin.

The International Tourist Exchange is also open to the public, making it, as one AMK organizer expressed it, "the largest travel agency for the public in the world."

Melissa Drier



Berlin's Exhibition Grounds, where ITB 1989 will be held March 4-9.

Deregulation: Choice, Savings — and Crowds

Continued from page 11

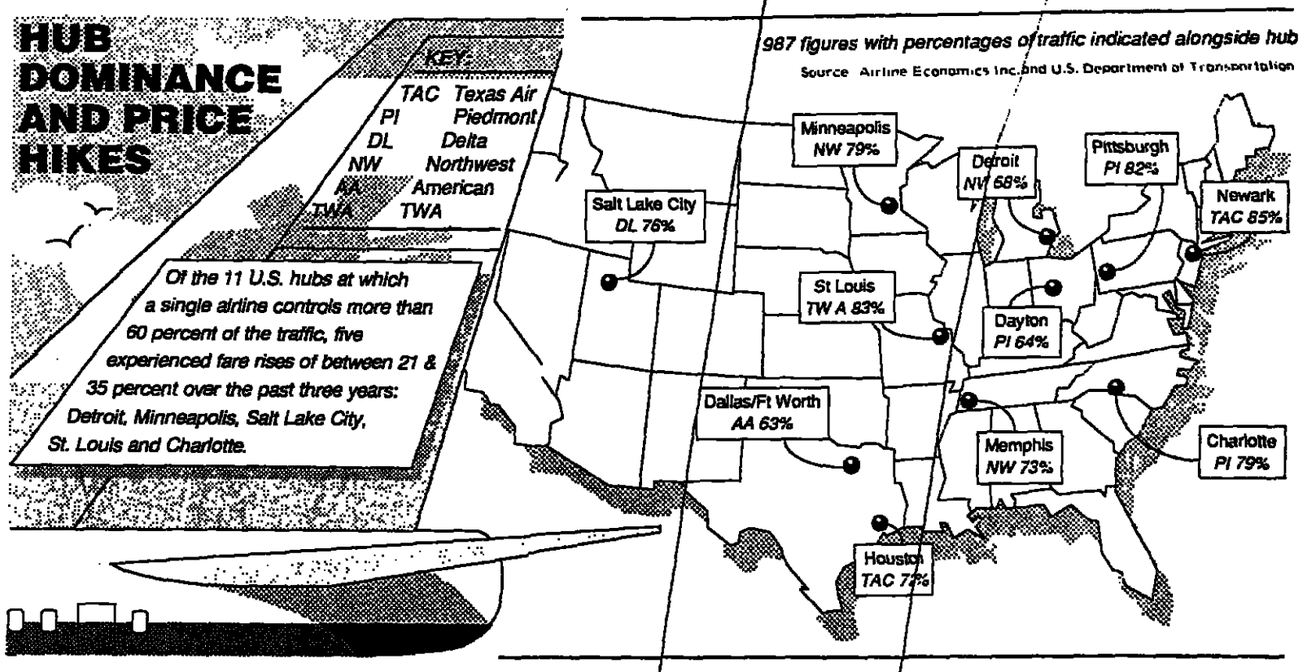
between 21 and 35 percent over the past three years. This compares with a 9.6 percent rise in the consumer price index and an 11.1 percent rise in fares generally. The airports are Detroit, Minneapolis, Salt Lake City, St. Louis and Charlotte. House Aviation Sub-Committee Chairman James Oberstar has announced that his committee will take a new look at the disparity between fares at multi-carrier hubs and those at hubs dominated by a single airline.

The widespread availability of low fares for business and leisure travel is a major gain brought about by deregulation, however. It is estimated that about 85 percent of travelers in the United States are paying an average discount of some 60 percent off full fare. Consumers have saved billions of dollars because of the increased competition. The biggest savings have been on vacation fares but business travelers have had the added benefits of free miles and service upgrades from their frequent-flier coupons.

Then there is the enormous increase in choice of airlines, frequency of flights and destinations available. This is largely due to the geometric increase in city-pair connections that hubbing provides. For example, by synchronizing some 35 services through a hub like Dallas, American Airlines alone connects more than a thousand city-pair markets. And it does this 11 times a day. The 20-percent-per-annum growth of regional services is another important factor providing passengers with links into the national networks. Speed and ease of transfer are key features of both hubs and regional airline integration, which work to the passenger's benefit.

Safety is a matter of increasing concern for passengers. Statistics clearly demonstrate an improved general safety performance during deregulation. However, behind the figures lie the twin pressures of competition on costs and of operational volatility on established practices.

There is no doubt that such pressures were more extreme in the early phases of deregulation and were exacerbated by the spate of mergers in the mid '80s. A recently organized Presidential Safety Commission testifies to the importance of the concerns, just as its findings point to the need to strengthen traditional procedures to ensure that safety is not compromised by the pace and scale of deregulatory change.



Another major issue for passengers is worsening airport conditions. Crowded terminals and delayed departures diminish the quality of travel, already eroded by pressures to lower costs. Congestion is, of course, not exclusive to deregulated skies, as last summer's debacle in Europe clearly demonstrates. According to the Association of European Airlines, 19 percent of flights in Europe in 1988 were delayed by at least 15 minutes.

But concentrating flights on hubs certainly adds to the strain in terminals and air traffic control centers. Rapid route restructuring compounds the problem. The root causes of congestion so far beyond deregulation and relate more to planning, investment, labor relations and political will than to deregulation.

The answer lies in expansion of airports and airways, whether in the deregulated United States or the regulated skies elsewhere in the world. Expansion of the infrastructure has one particularly important spinoff in deregulated regimes in that it provides continuing availability of airport slots to allow new competitors to enter the markets. It is not surprising that there is a massive effort in the United States to stimulate infrastructure growth.

A decade after the United States dismantled regulations on domestic air transportation, the move to decontrol is rippling through the international system. Europe has embarked on a five-year comprehensive relaxation of economic controls, driven by the imperatives of a barrier-free EC by 1992. Canada and Australia are deregulating home markets. Even traditionally conservative nations like Japan are slowly opening their skies. There is a common thread of freer entry, less constraint on capacity, more flexible pricing and increased reliance on competition principles.

The globalization of travel markets through instant computer-driven communications, together with the privatization of airlines and multinational alliances between them, will encourage these developments. So too will the expected travel boom of the '90s, which should see passenger numbers double by the turn of the century. Airlines will have to be able to operate according to basic commercial principles simply to cater to that kind of growth.

As governments liberalize their air transport markets, they would do well to heed the lessons of the U.S. experience. These include:

- strengthening safety regulations as economic controls on market entry, pricing and capacity are relaxed.
- expanding airports and airways to cater to the increasing demand. (Fortunately, European governments, acting through the European Civil Aviation Conference and the EC, are instituting emergency corrective programs.)
- applying competition laws to prevent market domination, control concentration and sustain market entry and price innovation.

Because of the more gradual nature of change in international markets and thanks to the domestic model, real consumer benefits of increased choice and lower fares should be attainable. The options will no doubt be more moderate than in the United States, but they will also reflect traditionally higher international service standards. Passengers could be able to enjoy the best of both worlds.

Geoffrey Lipman

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Dwight V. Gast is a New York-based travel writer.
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Derek Maitland is the publisher and editor-in-chief of The China Pacific Traveller.
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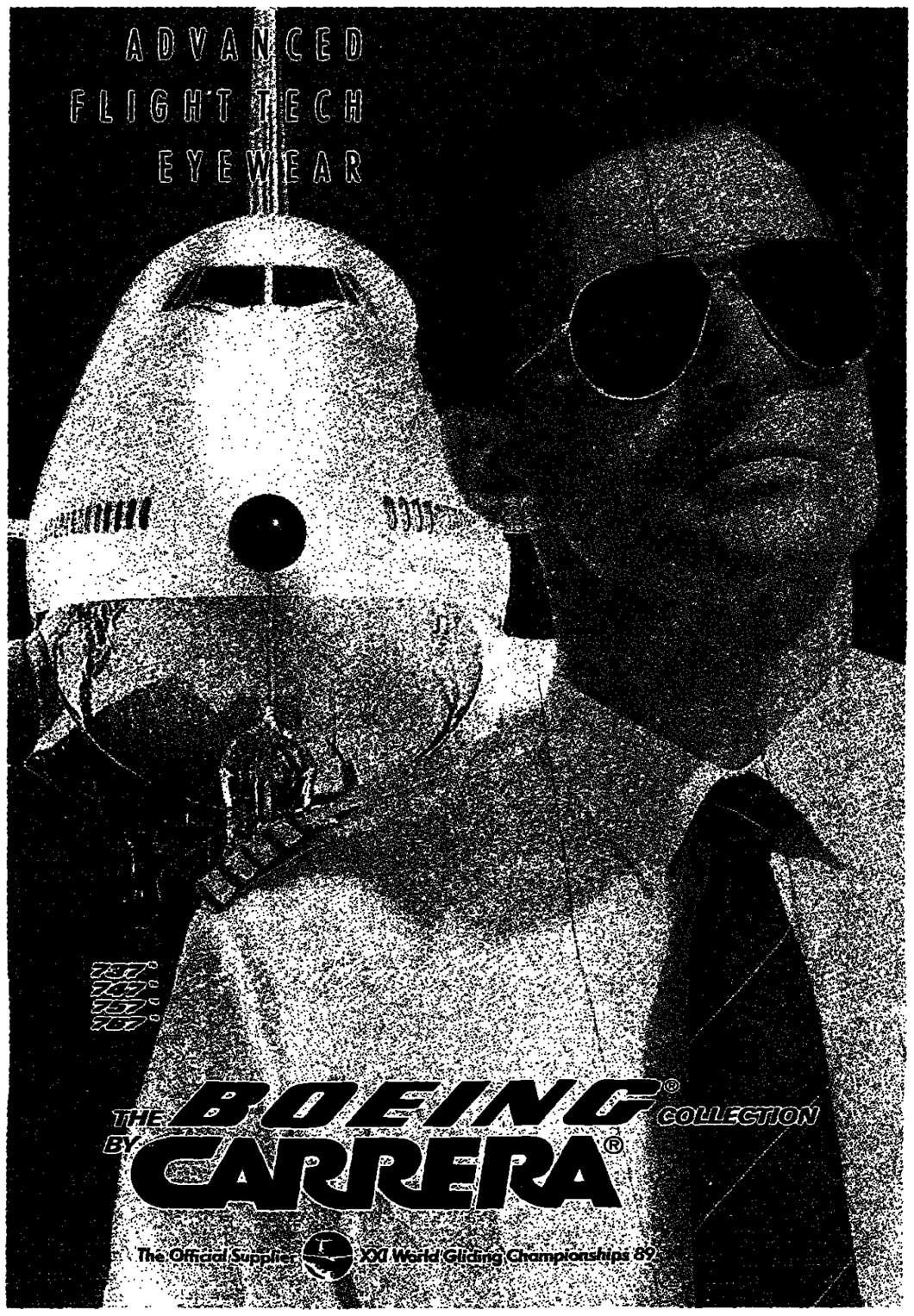

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Tourism Films and Videos: Shoving the Magic

Showing what makes a place special is nolike marketing a product: the place's spirit has to be reveaed as well as its amenities. Today's well-traveled international tourists are attracted by the unusual, and developng the tourism potential of a destination increasingly mens demonstrating — through sophisticated communicaons devices — what makes one area different from anywere else.

The tourism industry is discovering that tourism films and videos can get across the unique personality of a place more subtly and effectively than still images can. As Kent Hayden Sadler, the Hong Kong Tourist Association's director for Northern Europe, puts it, such films can "get under a destination's skin."

"Behind the Mask," an award-winning 12-minute film released by the Hong Kong Tourist Association in 1988, is an example of the new breed of tourism communications. Mr. Sadler says that the film

Brochures are no longer enough

was made (at a cost of HK$1,165,000, or US$149,500) to create "an evocative image of Hong Kong that would reveal the magic of the place and spark people to say 'I want to go there'."

"Behind the Mask" shows a day in the life of a Hong Kong girl. It has neither spoken dialogue nor narration, only images and music, so there is no language barrier between the film and its intended international audience of travel agents and the general public; it is an example of "soft" rather than "hard" sell.

The Hong Kong film illustrates an evolution in tourism communications. Brochures and other printed materials, once the travel industry's main tools, are increasingly being used primarily as follow-up information after a film or video clip has provoked a traveler's interest in a particular destination. And the old-fashioned kind of travel film, often little more than a slide show of hotels and beaches or what Mr. Sadler calls a "visual brochure," seems to be going out of style.

As Jean-Pierre Greverie, organizer of France's annual "Festival International du Film et du Clip Touristiques," points out: "The public is used to television advertising, where a message is gotten across very quickly using very sophisticated communications techniques. Travel films and videos must be made with the same high standards in order to reach a contemporary audience."

Mr. Greverie says that entries to his festival fall into three categories: some are traditional in technique; others promote a destination but also overtly promote a product or a company (this kind of advertising film is put into a separate category); and finally there are, he says, "expressionistic documentaries set in a certain place that might even have been shot without the goal of promoting tourism, but that definitely make the viewer want to travel to that destination."

Mr. Greverie feels the tourism film is evolving into this more innovative form while still getting across its message. An example he cites is "Namibia Safari," an ethnographic documentary made by the Namibia Tourist Office that demonstrates the country's natural beauty and special culture.

A growing number of international festivals devoted to tourism films and videos are being held to bring travel professionals in touch with new media possibilities. The International Tourism Exchange Berlin Fair will present its sixteenth annual tourism film competition, the "Prix ITB 1989," on March 4-9. This festival, which has attracted almost 600 entries from more than 25 countries over the years and which has accepted videos in addition to films since 1983, is designed, its organizers say, to focus attention on "the tourism film, a medium whose possibilities have by no means been fully exploited." Many entries are from developing countries not yet on the main tourism circuit.

World Travel Market launched its "International Travel Video of the Year Competition" at its November, 1988 session and received over 60 entries. France's "Festiva International du Film e du Clip Touristiques," begun last year with over 100 entries from around the world, will be held this year on September 26-28 at Trouville, France, to overlap with the annual Top Resa travel trade fair taking place in nearby Deauville. The International Travel Film Festival, to be held next in January 1990 in Burbank, California, is now in its 22nd year, with an average annual attendance of over 100,000. All these festivals are an effort to help the travel industry keep in step with the artistic potential of tourism moviemakng — and with the medi-sophisticated modern tourist.

A frame from the Hong Kong Tourist Association's film "Behind the Mask."

Tourism films or videos run around eight minutes on the average but some are shorter or much longer; they can cost anywhere from less than $5,000 for a simple videotaped slide show to hundreds of thousands of dollars for a longer work wi sophisticated visual effets. Shooting in video rather than film is considered cheaper, but many producers choose film because mage quality is higher when the films are duplicated onto ½-inch videocassettes, especially when producers must convert different video standards (PAL for most of Europe, NTSC for the United States). Higher-definitio video cameras now being developed may change this preference for film. To increase the chance of international distribution, many producers opt for films that, like "Behind the Mask," rely on images and music rather than words to communicate.

Continued improvement in the quality of tourism films and videos and more widespread use of them will depend on expanding distribution outlets. At present, tourism films and videos are distributed primarily on videocassettes available from travel agencies and tourist boards or at big resorts, either free or for a small rental charge.

But, as videocassette players become more affordable for the general public and more widely used in the travel industry — such as by corporations planning conferences or incentive trips, or by passengers on airlines that offer individual video monitors — travel videocassettes will have a much broader potential audience. Travel agencies are likely to be asked to provide information about available cassettes; no comprehensive guide yet exists.

The industry is already exploring new ways to distribute and use travel films and videos. The Hong Kong Tourist Association is hoping to have its films broadcast on commercial television as documentary "shorts," while Virgin Atlantic Airlines has made a video to introduce itself to travel agents. According to Fiona Miller, Virgin Atlantic's public relations manager, the company invested £200,000 (US$115,000) in its award-winning 12-minute video because "Nothing is better than showing people what it's like on board the plane. We wanted to show our product firsthand, and it's easier and cheaper to do that by taking a videocassette to the agents than by bringing all of them to us."

Emily Emerson

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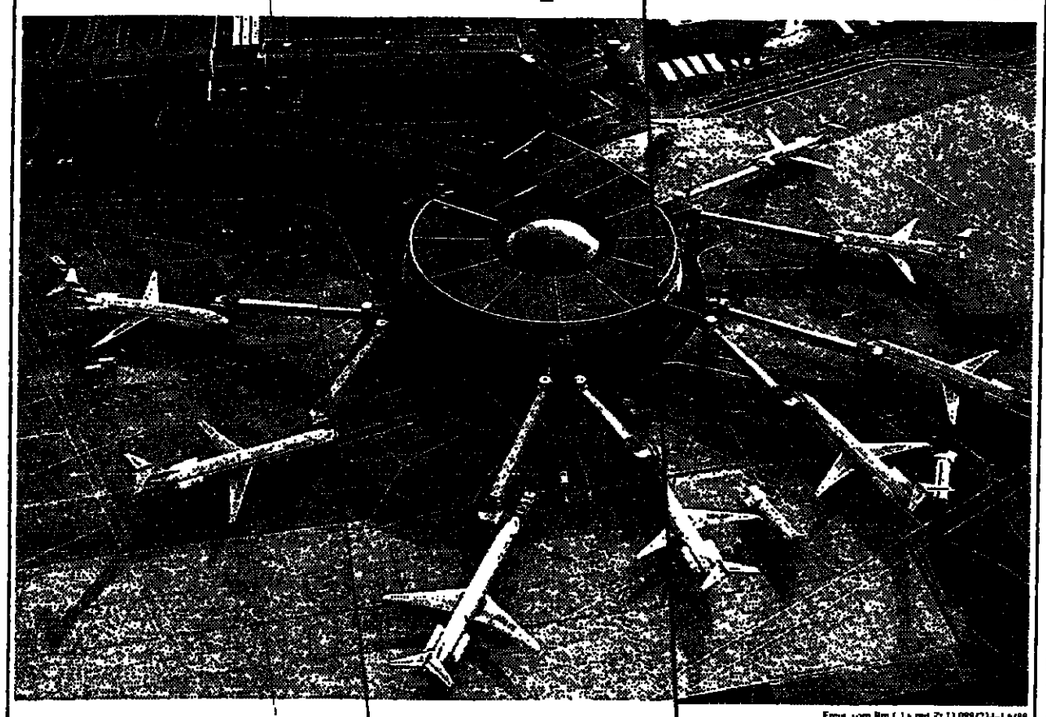

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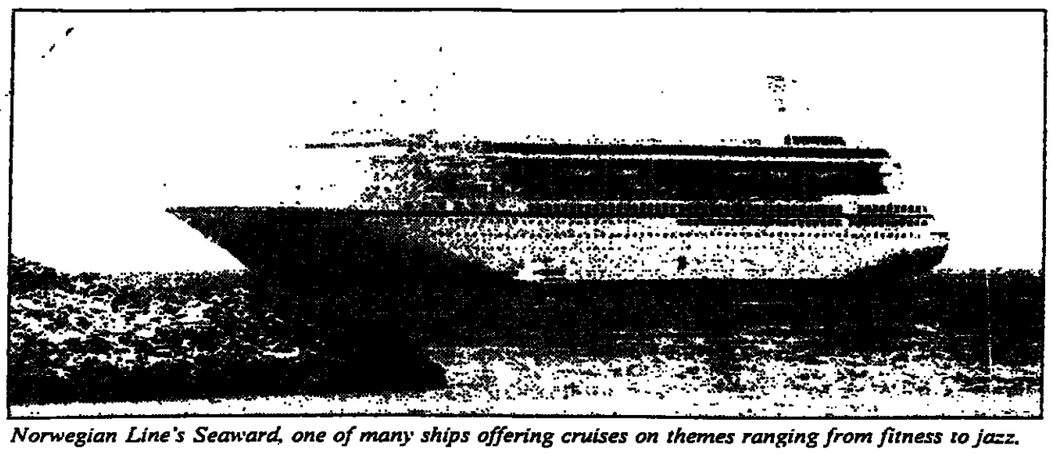


Norwegian Line's Seaward, one of many ships offering cruises on themes ranging from fitness to jazz.

Cruises: Value and Investment Potential

"Vacations on the water" is what William T. Kyle, a Woodland Hills, Calif., travel consultant, calls cruises, "to stress the point that a vacation on a boat is fun and quite different from a vacation on land," as he puts it.

Cruise vacations are growing rapidly in popularity, variety and investment cachet. According to Jim Godsman, president of Cruise Lines International Association, the industry's trade body, "The demand for cruises has doubled in the past ten years." He adds: "There are several reasons the category is growing so fast. Number one is that the myth that ships are for the old, the sedentary, and the rich has been debunked. The average age on cruises is now under 50."

Per-person, double-occupancy prices for seven-night cruises this year range from $495 on Cunard's Cunard Countess from San Juan to St. Thomas, to $7,270 on Cunard's Vistafjord from Genoa to Venice. Types of cruises are just as varied. The most familiar to many is the festive atmosphere of Princess's ships, which provided the setting for the popular television series "Love Boat."

Lively atmosphere takes a special turn on theme cruises, which can range from the down-to-earth Oktoberfest on Commodore's Caribe in the Caribbean to Norwegian's upscale fitness and beauty cruise on its newest ship, the Seaward. A recent innovation is the golf cruise about to be offered by Aloha Pacific Cruises in Hawaii, which is set to provide stops at major courses throughout the islands.

Other lines specialize in new horizons. Society Expeditions' World Discoverer and Society Explorer take adventure travelers in high style to Antarctica, the South Pacific, the Amazon and the Arctic.

A varied market demands varied marketing strategies, and travel agents, who sell 95 percent of the total cruise volume, are trying new techniques. Mr. Kyle uses the term "niche marketing" to describe the trend for specialized approaches. "At least a dozen niche marketers are already in business, providing a different way to go for people who have specific interests," he says, "and more are on the way."

Whatever their strategies, the cruise business is clearly more than staying afloat. Mr. Godsman, who gives the current growth rate at 11 percent, says that "even if the rate continues at 10 percent, by the year 2000 the annual number of cruise passengers will reach 10 million." And Fortune magazine's 1989 Investor's Guide issue recently reported that "Wall Street analysts are jumping aboard a handful of Caribbean cruise lines." For investors as well as vacationers, the cruise industry is making waves.

Dwight V. Gast

Traveler-Friendly Reservation Software

Consumer associations say every would-be traveler should ask three questions before buying a airline ticket: are there other flights or combinations of flights that will take me where I am going? Is this a direct flight, or will there be changes of airline, airplane or airport? Do other airlines offer cheaper fares?

Thanks to compute reservation systems (CRS), travel agents all over the world can answe those questions with increasing speed and accuracy, and help passengers book the flights that best combine their various requirements.

But that is not a the ever-expanding CRS networs are offering or promising to offe New technological advances allow users — not just travel agents, bt also individuals using home computers — to rent cars, choose hotls, look at pictures of their cruiseships, examine restaurant menus nd even locate the closest places to fly-fish.

The era of CRS dates from the mid-1970s, when ndividual U.S. airlines began offering software packages and communications linkups that allowed ravel agents to scan their computer terminal screens for fligh schedules and fares, not only fc the sponsoring airline but for corpetitors as well.

To offer more comprehensive service, make connections with other airlines and avoi the scrutiny of monopoly-conscious regulators, most airlines expanded their systems through alances with other airlines. Along th way, the airline industry's view of the CRS has changed. Originally seen as a loss-leader marketing vehicle for the airline, the dependence of travel agents has made CRS a rofitable business.

The world's argest CRS, with more than 60,00 terminals in an estimated 15,0C locations, is SABRE, which was formed in 1976 by American Airlies. For years SABRE remained te last big one-airline CRS, but eaier this year American announced that SABRE would merge with Datas II, the much smaller system owned by Delta Air Lines. American and Delta, which paid $650 million for a 30 percent stake, valued the new SABRE at $2 billion.

As CRS partnerships encircle the globe, it is becoming less rare that a

system will be used by airlines to shut out the competition. Early versions of CRS would list all the sponsoring airlines' flights on back "pages", burying competitors' flights even if they were more convenient or cheaper. Such weighted listings are now illegal in the United States, where every CRS must offer flights in the chronological order of scheduled departure, not by airline. The skewed listings are still allowed in foreign systems, however, so passengers flying to or from Europe and Asia should insist that their agents scroll through the entire listings thoroughly.

The big CRS operations now compete primarily in the breadth of services they offer. SABRE, for example, is introducing the Official Recreation Guide, a database supplying details on more than 65,000 destinations and vacations.

Several of the CRS software programs are introducing laser-image visual displays that will allow travel agents to punch up pictures of the hotels, cruise ships or other leisure facilities. The video display capability will also include maps of regions, cities and even some neighborhoods, complete with landmarks and other points of interest. The PARS laser-image program is going into 6,000 hotels worldwide in addition to its use by travel agencies.

For corporate customers, PARS is introducing software that will allow travel agents or in-house travel departments to analyze company travel practices. This software is designed to help commercial customers find and use discounts for the services they require most often and to formulate company travel policies. An example of software designed for consumer use is Eaasy SABRE, which American Airlines offers through a personal computer program available to home subscribers for $39 a year.

American reached an agreement late last year with CUC International, a travel club company that allows price reductions to top members using Eaasy SABRE from their home computers. The offer includes discounts of at least 5 percent on all flights and up to 65 percent on last-minute flights, plus discounts of up to 25 percent on car rentals, hotels, cruises and tour packages.

Timothy Harper

Traveling on the Dollar: Americans 'Trade Down'

The days when Americans uncorked the vintage chmpagne to celebrate their bon voyages are growing more distant. They are sti traveling, but chances are they have switched to beer. Though not as dramatics the previous year's drop, the U.S. dollar continued to decline on foreign exchanges in 1988.

Don Wynegar, director of the Office of Research for the U.S. Travel and Tourism Administration in Washington, D.C., discloses that "arrivals from Japan were up 24 percent; Great Britain, 34 percent; Germany, 23 percent; and France, 13 percent, in the U.S. in 1988 over the previous year's total, and that "the decline of the dollar was an undeniable factor."

Many of the Japanese tourists went to the U.S. as part of the "Ten Million Project" instituted by the Japanese government in the fall of 1987 to increase the number of annual outbound tourists from the country to 10 million by the year 1991, as a means of decreasing Japan's trade imbalance. Somerset R. Waters, president of the New York travel research consulting firm Child & Waters, Inc. and author of the annual trade publication The Travel Industry World Yearbook, says that combined with the drop in the value of the dollar, the program has eant "an enormous increase in Japanese tourism to Hawaii. Not only have the Japanese been traveling there, but they have also been buying up the major hotels at what for them are great bargains."

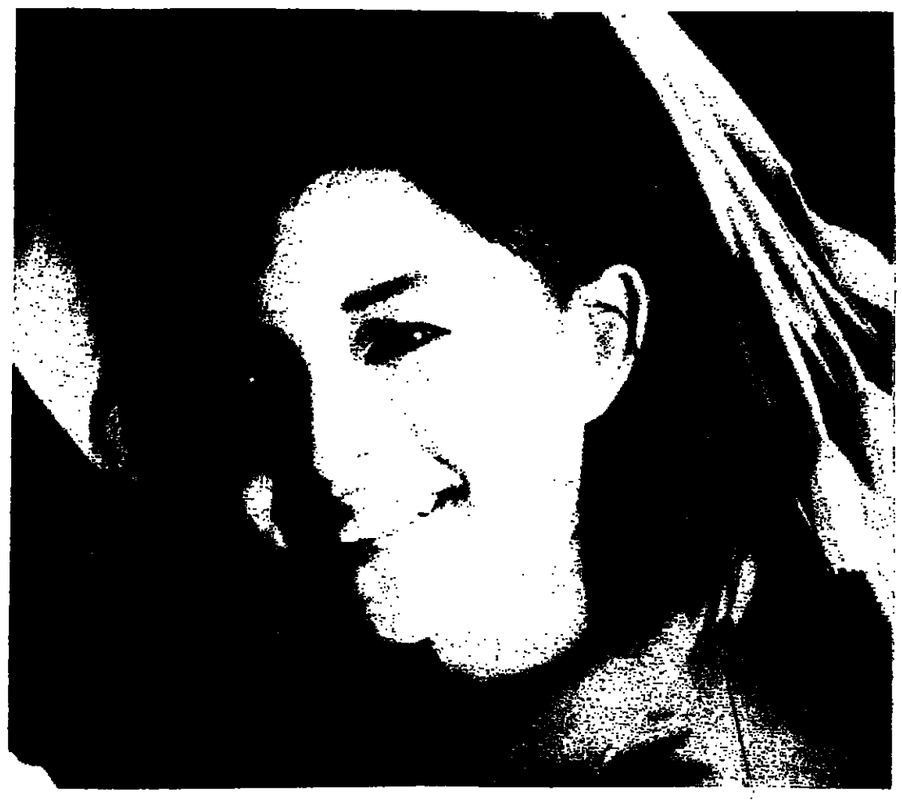
Despite the weak dollar, the number of Americans traveling abroad is actually on the rise. The U.S. Travel and Tourism Administration reports that U.S. departures totaled 11,128,000 in 1988, up 6.4 percent over the previous year. Americans are "trading down," or more specifically "staying in budget hotels and eating in less-expensive restaurants," says Mr. Waters.

Packages prepaid in dollars are becoming especially popular among Americans worried about currency swings. "Nobody likes the surprise of getting off a plane in Paris after paying $600 for a ticket and finding they have to pay that much for two nights in a hotel," says Volt Gilmore, president of the Society of American Travel Agents. "So now there's a widespread search for the one-price ticket that includes airfare, hotel, meals and transportation. Tour packages and cruises answer that demand best."

As far as travel in the United States is concerned, Mr. Gilmore notes that "Disney World seems to be the number one destination for Americans and foreigners. When you see the variety of different nationalities there, you really get an idea of how far-reaching the impact of stronger foreign currency is."

D. V. G.

30 SINCE 1959



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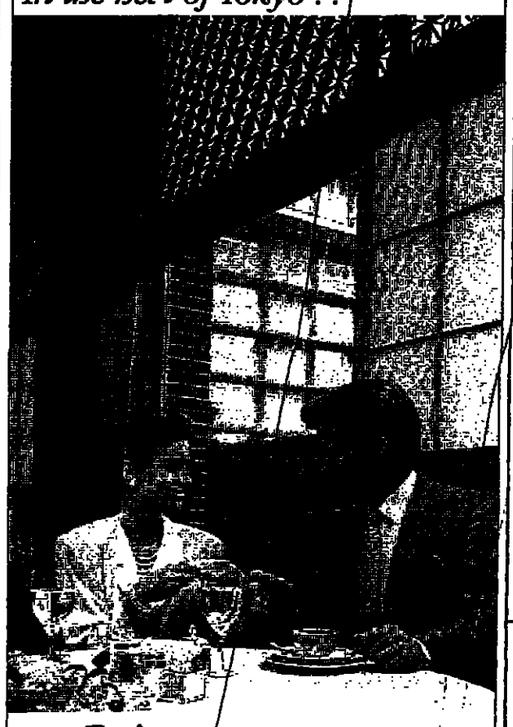

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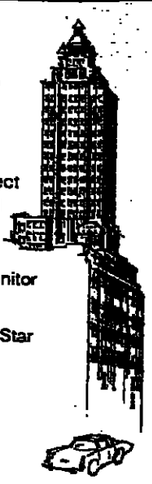
The Carlyle Hotel



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Luxury Travel: New Grand Tours With Old World Style

Old World elegance is currently combining with technological innovations to create a new age in international luxury travel by land, air and sea.

A travel diary belonging to Charles of Bavaria yields one of the most detailed firsthand accounts to date of luxury travel at the height of the Grand Tour era in the early 18th century. Charles, future Holy Roman Emperor, set off accompanied by an entourage of 67 people, among them pages, lackeys, musicians, cooks, a confectioner, an engineer and a coachman. His luggage consisted of 45 trunks and many mattresses, among other imperial necessities.

This comfort-loving royal tourist would be happy with luxury offerings available to travelers in 1989. A case in point is New York City's award-winning Carlyle Hotel, recently refurbished by interior designer Nelson Ferlita in an eclectic Old World style "to give the feeling that an icy martini is at hand while Cole Porter music bounces in the background," something that often happens at the hotel's swank Café Carlyle.

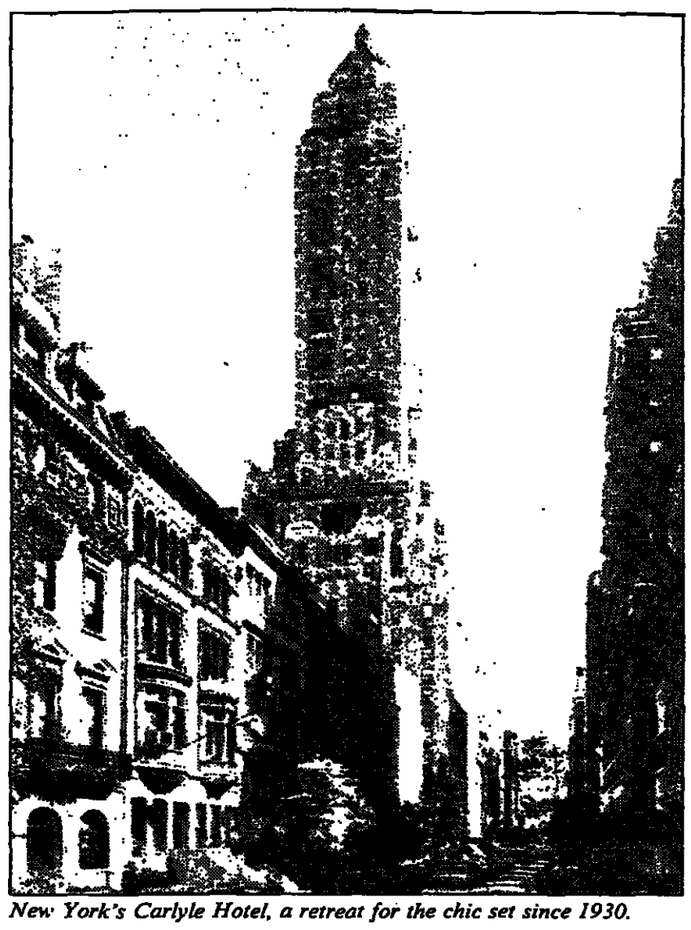
Upscale business travel is also on the upswing. The Hotel Okura Tokyo was voted number one in Nikkei Business 1988's poll of top Japanese executives not only for its business services but for its comfort, service and food. The Okura Kobe, to open in June 1989, will offer luxury accommodation as well as 16 meeting rooms, including one that can hold 2,000 people.

Land tours are taking a luxurious turn as well. Helga Sommer Westell of Abercrombie & Kent International in Oak Brook, Illinois, reports "a definite increase in the demand for personalized service and custom-designed tours" this year, with Central and Eastern Europe as two of her clients' latest favorite destinations. Hemphill/Harris Travel Corporation of Encino, California, offers the Alpine Interlude tour, which culminates with Salzburg and Vienna, two Austrian cities considered by many to be the quintessence of Old World opulence. Likewise, Salén Lindblad Cruising of New York City is offering Luxury Musical Celebration, which ends up at the Salzburg Music Festival.

Germany's Maritim Hotel Group provides ultramodern luxury accommodation in elegant old cities like Königswinter; the Maritim Hotel Cologne even has a "Security Suite" complete with video monitoring system and bulletproof glass.

In the air, Hemphill/Harris and Abercrombie & Kent continue to offer their round-the-world tours by private L-1011 jet, but the big news this year is the first supersonic world tour on a British Airways Concorde, organized by Lorraine Travel of Miami, Florida. The host will be William F. Buckley Jr., who will tape several episodes of his television show, "Firing Line," on board. Though agency owner Jack R. Guiteras says that the tour, which departs April 1 and costs $39,000 per person, is completely booked, he is "actively encouraging a wait list" since he plans to repeat the tour next year.

On the sea, luxury travel has a venerable history. The Cunard Line, which launched the first trans-Atlantic passenger service when the Britannia set sail from Liverpool for Boston almost 150 years ago, continues the tradition with its Sagafjord and Vistafjord. Thanks to technology, the two luxury liners' amenities now include daily editions of the International Herald Tribune delivered on board.



New York's Carlyle Hotel, a retreat for the chic set since 1930.

Other lines offering upscale service are Royal Viking and Windstar Sail Cruises. Each has a fleet of three identical ships, with accommodation ranging from the roominess of the former's 710-passenger Sun, Sea and Sky to the intimacy of the latter's Star, Song and Spirit, four-masted motorized and computerized sailing vessels with capacities of 148 passengers each.

The most intimate luxury craft on the world's seas, however, is Sea Cloud Cruises' namesake bark, Sea Cloud.. Leaving frequently from Nice, France, and Civitavecchia, Italy, it offers week-long cruises to various parts of the world to an exclusive group of 68 passengers — just enough room for Charles of Bavaria and his royal retinue.

D.V.G.

All-Suite Hotels: Profitable Homes Away From Home

Hoteliers around the world are confusing the suite life with la dolce vita as they attempt to tune in to the all-suite phenomenon that has swept the U.S. hotel scene recently and is taking hold elsewhere.

News that all-suite hotels in the United States are achieving higher occupancy and greater profitability than conventional hotels has led hoteliers elsewhere to create more suites by combining pairs of bed-in-box units to form double-sized apartments. Yet they continue to provide spacious ballrooms, lobbies, restaurants, bars, conference halls, lounges, libraries and game rooms — the very low-yielding or even unprofitable services that all-suite hotels were created to avoid.

The original all-suite concept — developed by Granada Royale (U.S.) — is to offer home-away-from-home amenities in the form of kitchen facilities and private bathrooms with every bedroom. Extra building costs are offset by reducing public areas, often to no more than a small lobby with coffee shop.

The formula works well: Holiday Corporation's U.S.-based Embassy Suites reported a 75 percent occupancy rate compared with a 64 percent rate for the American hotel industry as a whole.

According to hotel specialists at Pannell Kerr Forster, worldwide management consultants, the all-suite system is particularly successful among business executives and economy-minded travelers.

Businessmen prefer them because the sitting-room functions as an office, permitting confidential and private negotiations and entertaining, and businesswomen prefer suites in order to avoid transacting business in a bedroom (35 percent of all-suite guests are women compared with 20 percent in traditional hotels). Longer-stay customers like the suites because they offer the relaxed comfort, convenience and informality of an apartment with basic service as a plus factor, while traveling families like them because they are cheaper.

Hotel owners like all-suites, says Pannell Kerr Forster, because they yield substantially more on turnover than conventional establishments. Rooms generate more money than restaurants and lobbies, and 80 percent of all-suite hotel space is dedicated to guest rooms compared with as little as 50 percent for a traditional hotel.

Furthermore, they are cheaper to construct. The size of the all-suite site is diminished by the reduced need for parking spaces for banquet and restaurant patrons and for staff. Two-room suites usually have only one bath, one TV, and one air-conditioning unit. Baths and wet bars are usually back to front, so that each mechanical shaft serves four rooms. Finally, the major saving lies in reduced construction and maintenance costs because of the curtailed amount of space allotted to public rooms.

Demand for all-suite hotels far exceeds supply, which currently amounts to about 750 all-suites with 120,000 rooms in the United States alone. Consequently, the major chains are entering the market — Hilton, Sheraton, Hyatt, Stouffer, Marriott, Ramada and Hotel Corporation of America — and the all-suites are spreading beyond America to Europe, the Far East and South America. Aston Hotels has plans for Canada and Mexico.

The newest all-suites are being geared more and more to business travelers. Library/media centers with personal computers, newspapers, periodicals, reference books, lounge seats and card and game tables, along with a full range of exercise facilities, are offered by Pickett Suite Hotels and other chains.

London's first purpose-built all-suite hotel, which Hilton's Conrad International Hotels subsidiary is opening in Chelsea Harbour in August, is aimed at the luxury end of the business travel market. With decor by David Hicks, it features 154 two-room suites of up to 55 square meters (over 590 square feet) each and six penthouses of 95 square meters each, instead of the 320 single rooms it could have structured in the same area.

Each unit includes an entrance lobby and a main lounge with up to four telephone lines as well as fax and computer services. It is as much office-away-from-office as home-away-from-home. Public facilities include a health club with heated pool, a coffee lounge, a long bar, a cocktail bar, private dining rooms, a 150-seat conference room and a fine restaurant.

Hilton has also devised its own concept of all-suites for the U.S. market — "a superior product" for business executives, according to Vice President Bruce Hutchinson in London — which will be launched as Hilton Suites in Orange, California, in April followed by five others by 1990.

The American market has been considered the most receptive to the all-suite concept. As Derek Picot, manager general of Sheraton's Park Tower Hotel in London, has pointed out, no research has yet been done to determine how attractive the basic en-suite concept with only a small food and beverage operation is to Europeans, who are used to grand hotel traditions, or to other non-Americans. Sheraton believes an international market exists, but the company's currently planned all-suites are to be mainly in the United States.

However, Pannell Kerr Forster predicts annual growth of 15-20 percent over the next few years, not only in the U.S. but internationally, so the all-suites are likely to be available soon at almost any traveler's destination.

Alec Snobel

Long-Haul Innovations

Continued from page 11

ficiaries of Japan's "economic miracle" will holiday abroad this year, and in Korea a campaign for overseas investment plus the removal this year of authoritarian curbs on international travel has unleashed such a tourism demand that Korea is being tipped to become the region's hottest growth market.

The reins on foreign investment have also been relaxed in capital-bloated Taiwan, and hundreds of thousands of elderly, high-income Taiwan Chinese vacationers have been flooding out into the region, especially through Hong Kong to their ancestral communities in China, creating another regional travel boom.

In addition to courting tourists, leading airlines and hotels in the Asia-Pacific region and in the West are currently spending millions of dollars renovating or developing business-class "club" services, aiming for a share of a global business travel market that is estimated to be worth something in the region of $340 billion.

British Airways alone is spending $40 million upgrading its First and Club Class services on long-haul flights. Northwest Airlines' Executive Class passengers will benefit from special services offered on transoceanic flights on the 747-400s. Singapore Airlines and Cathay Pacific are touting their newly installed, roomier business class seats as the most comfortable in the business.

Every up-and-coming regional hotel group is readjusting its marketing strategy to a more equitable guest mix of business travelers and tourists, and most are counting on European long-haul travelers for between 25 and 30 percent of their business in the future. Regional leaders like the Sheraton, Hyatt and Holiday Inn groups are basing much of their Asia-Pacific development on a campaign philosophy of "business with pleasure." As Richard Hartman, Hong Kong-based senior vice president of Sheraton Asia-Pacific, puts it: "Every generation has been looking for things to do with its leisure. Their parents played golf. But what we think they're turning to is resort leisure, preferably of the luxury style but in an adventure setting. And that's what we're offering in the Asia-Pacific region."

"Over the next 25 years," he adds, "resort development is going to be more and more profitable out here. And new long-haul aircraft like the Boeing 747-400s are going to bring a lot more people within easy striking distance of the best Pacific resorts." But Mr. Hartman says that is only the beginning of long-haul service into the Pacific.

"Imagine what it's going to be like," he says, "when the sub-orbital aircraft of the future come in — flying London or Los Angeles to Tokyo in three and a half hours."

Derek Maitland

The New Boeing 747-400s

New Non-Stop Flights: Non-stop service on full-passenger, three-class payloads is now possible on many more long-haul routes, for example on Hong Kong-to-London and Seattle-to-Hong Kong flights.

Time Savings: Eliminating the need for stopovers will reduce travel time by one to three hours; Singapore Airlines' Singapore-to-London flight will be one and a half hours shorter, non-stop, on the new planes.

Discount Fares: Since the 400s carry twice as many passengers as the 747-200s, more discount non-stop services should be available.

Cargo: Increased cargo capacity will allow major payload increases; Lufthansa will carry about 10 tons more cargo on its Frankfurt-Rio de Janeiro flights.

Comfort: Improvements include 85 percent more room in overhead storage bins, larger seats and better air circulation. New first-class and business offerings are possible, such as Northwest's expanded Executive Class with 106 spacious seats.

Safety: The 747-400 is easier to fly, with a fully digital cockpit in which controls have been pared down from around 1,000 (on the 737 twinjets) to 365. In-flight updates on the aircraft's mechanical condition will be available to crews for the first time.

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PanAm	34001	4⅝	4	4½	+⅛
StorTch	33303	2⅛	1⅞	2	−⅛
Texaco	29498	53⅛	52⅝	52⅞	+⅜
TW Svc	24933	28⅝	28	28½	+⅜
PhilPet	24560	22⅝	21½	22⅝	+1⅛
UCarb	22974	32	30¾	31⅝	+1¼
OakInd	13632	1⅝	1	1½	+⅛
DunBrd	13401	51	49¾	49¾	−¾
Exxon	12744	44⅝	43⅝	44¼	+⅛
Reebok	12307	13⅝	12⅞	13⅜	+½
Tosco	11813	4½	4⅛	4½	+⅛
Mobil	11144	48⅝	47⅝	48½	+⅜
AmHes	11014	36	35⅝	35⅝	+½
USFG	10856	33	31¾	33	+⅝
FdHm pf	10645	53¾	52¼	53⅝	+1¼

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	88.23	+0.10
Utilities	87.88	+0.05
Industrials	88.59	+0.15

Market Sales

NYSE 4 p.m. volume	152,367,630
NYSE prev. cons. close	191,873,560
Amex 4 p.m. volume	9,363,105
Amex prev. cons. close	10,100,000
OTC 4 p.m. volume	135,991,100
OTC prev. 4 p.m. volume	129,485,600
NYSE volume up	98,054,200
NYSE volume down	37,163,500
Amex volume up	4,640,600
Amex volume down	3,201,200
OTC volume up	n.a.
OTC volume down	n.a.

NYSE Diary

	Close	Prev.
Advanced	863	982
Declined	588	471
Unchanged	494	506
Total Issues	1945	1959
New Highs	83	51
New Lows	12	22

NYSE Index

	High	Low	Close	Ch'ge
Composite	163.90	163.03	163.90	+0.69
Industrials	198.52	197.56	198.52	+0.93
Transp.	161.48	160.83	161.48	+0.80
Utilities	77.31	77.07	77.31	+0.20
Finance	136.33	135.81	136.33	+0.46

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Mar. 2	277,885	476,221	14,761
Mar. 1	271,197	693,578	6,766
Feb. 28	264,790	551,967	26,975
Feb. 27	217,454	507,649	5,120
Feb. 24	226,864	513,127	3,355

*Included in the sales figures

Friday's NYSE Closing

Via The Associated Press

Dow Jones Averages

	Open	High	Low	Close	Ch'ng
Indus	2264.11	2281.79	2255.00	2274.29	+8.58
Trans	1056.92	1069.05	1048.51	1059.35	+2.91
Util	182.55	183.44	181.42	182.49	−0.15
Comp	865.22	872.56	860.49	867.98	+2.45

AMEX Diary

	Close	Prev.
Advanced	346	343
Declined	230	220
Unchanged	269	281
Total Issues	845	844
New Highs	26	30
New Lows	9	14

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	336.35	334.31	336.35	+1.53
Transp.	249.44	247.75	249.36	+1.00
Utilities	115.81	115.26	115.81	+0.25
Finance	26.46	26.27	26.46	+0.11
SP 500	291.18	289.44	291.18	+1.23
SP 100	276.07	274.38	276.07	+1.04

NASDAQ Index

	Close	Ch'ge	Week Ago	Month Ago
Composite	403.99	+1.46	399.96	406.35
Industrials	398.94	+1.60	394.40	402.35
Finance	480.74	+1.16	477.11	480.26
Banks	460.25	+1.73	457.29	454.13
Insurance	466.24	+2.34	459.41	458.55
Utilities	554.63	+1.65	550.83	557.27
Transp.	423.07	+1.79	420.02	438.22

NASDAQ Diary

	Close	Prev.
Advanced	1,122	1,140
Declined	810	789
Unchanged	n.a.	2,548
Total Issues	n.a.	4,474

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
TexAir	7005	13½	13⅛	13¼	−⅛
CornCr	4260	16½	16⅛	16⅜	[illegible]
DWG	2260	7⅞	7⅝	7⅝	[illegible]
Ampal	2245	2⅜	1⅞	1⅞	[illegible]
Amdahl s	2159	18⅞	18⅜	18⅜	[illegible]
GI	2036	[illegible]	[illegible]	[illegible]	[illegible]
EchoBy	1806	15⅝	15⅜	15½	[illegible]
MoogMC	1765	[illegible]	[illegible]	[illegible]	[illegible]
CrystO	1669	[illegible]	[illegible]	[illegible]	[illegible]
CtvDm s	1584	17	[illegible]	[illegible]	[illegible]
ImpOil a	1470	42⅛	41⅝	[illegible]	[illegible]
WangB	1366	[illegible]	[illegible]	[illegible]	[illegible]
NY Time	1347	27⅞	27	27⅞	[illegible]
FAusPr	1271	8⅝	[illegible]	[illegible]	[illegible]
IntBknt	1278	[illegible]	4	[illegible]	[illegible]

AMEX Stock Index

High	Low	Close	Ch'ge
326.25	320.25	326.22	+4.73

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Gains in Moderate Trade

United Press International

NEW YORK — Prices on the New York Stock Exchange closed higher Friday in moderate trading after a late improvement in the bond market helped the market overcome an earlier lack of direction.

The Dow Jones industrial average, which had risen 22.67 points Thursday, advanced 8.58 to close at 2,274.29. For the week, the blue-chip index climbed 28.75 points.

Broader market indicators also posted gains. The New York Stock Exchange composite index climbed 0.69 to close at 163.90. Standard & Poor's 500-stock index rose 1.23 to 291.18. The price of an average share added 14 cents.

Advances led declines by a more than 8-5 ratio. Volume declined to 151.79 million shares from 161.98 million.

In light of renewed concerns about interest rates and inflation, stock prices drifted near Thursday's closing levels through the first half of the session, before moving higher in the afternoon.

Analysts said improvement in the bond market during the afternoon helped set the stage for stock buyers to emerge and push prices higher.

Reports that the U.S. government's index of leading economic indicators rose 0.6 percent and factory orders fell 1.3 percent in January met market expectations, analysts said, and therefore had little impact on trading.

Alfred Goldman, market strategist with A.G. Edwards & Sons Inc. in St. Louis, Missouri, said he was not surprised that the market had not equaled the rally on Thursday.

He said the fact that stocks were meeting some resistance at the Dow's 2,270 level was a sign that they were becoming less attractive than other types of investments, because of the recent rise in interest rates.

"The gains in the market from mid-November through early February were won amid a disregard for rising interest rates," he said. "But stocks are simply getting overvalued compared with fixed-income investments."

Jon Groveman, head of equity trading at Ladenburg, Thalman & Co., said the high rates were causing uncertainty among investors.

"We're in no man's land. The market can't make up its mind whether it wants to make another big upward move or not," he said.

Storage Technology followed, dropping ⅛ to 2. Texaco was third, advancing ⅜ to 52⅞.

AT&T rose ¼ to 30½. IBM rose ⅜ to 120⅞.

Among other blue chips, USX added ⅜ to 32⅛, American Express rose ⅛ to 30⅛, General Motors climbed ½ to 85⅜ and Eastman Kodak advanced ¼ to 46¼. Philip Morris, however, fell ⅜ to 109.

Lockheed rose 1¾ to 49½. A published report cited the company as a possible takeover target for Boeing. Boeing advanced 1⅛ to 65⅛.

TW Services climbed ⅜ to 28½ following news of a court decision blocking the company's anti-takeover defense against Coniston Partners $29-a-share offer. In the ruling, a Delaware judge cited a condition in Coniston's offer that it will not buy any shares unless TW agrees to be acquired.

The National Association of Securities Dealers composite index advanced 1.46 to close at 403.99.

NYSE stock listings (A through R)

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
A, B, C, D, E, F, G, H, I, J-K, L, M-N, O-P, Q-R										
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

(Continued on next left-hand page)

هدية من الاهرام

INTAC ORIGINAL MEN'S TOILETRIES

Herald International Tribune.
BUSINESS/FINANCE
SATURDAY-SUNDAY, MARCH 4-5, 1989 **

INTAC ORIGINAL THE INDIVIDUAL FRAGRANCE

ECONOMIC SCENE

The U.S. Budget Deficit: Even Worse Than It Looks

By LEONARD SILK

New York Times Service

NEW YORK — The National Economic Commission, created by Congress in the aftermath of the 1987 stock market collapse in hopes of working out a bipartisan solution to the budget problem, died this week. It was the victim of electoral and post-election politics and, according to commission members, an inability to "horse-trade" in private to reach compromise agreements.

The co-chairmen, Robert S. Strauss, the Democrat, and Drew Lewis, the Republican, say they could have sat down and "written a good report in an hour," but the commission nevertheless split basically along party lines.

The comptroller general says the Social Security trust fund surplus masks the deficit.

The majority report, written by seven Republicans and one Democrat, Thomas L. Ashley, who was appointed by President George Bush, said that with a "flexible freeze" and no tax increases, the United States could grow its way out of the deficit. The minority report, written by six Democrats, offered rhetoric instead of remedies: "We can either slouch into the next century, or we can march into it, all flags flying."

The effective choice thus far is to go on slouching, not only in dealing with the deficit problem but in tackling the neglected parts of the nation's business. The comptroller general of the United States, Charles A. Bowsher, maintains, first, that the reported deficit understates the real situation, with the Social Security trust fund surplus masking the growing deficit in general funds, which the Congressional Budget Office says is heading toward $300 billion in the 1990s.

Second, there is "an explosion of unfunded costs." The cost of dealing with the insolvency of U.S. savings and loan institutions is now estimated at more than $100 billion.

In addition, the Energy Department faces the task of cleaning up and modernizing its environmentally hazardous weapons production complex, involving 50 plants. The General Accounting Office, which Mr. Bowsher heads, estimates the costs at $100 billion to $130 billion.

The Strategic Defense Initiative though supposedly being scaled back, will cost $4 billion in 1989, and the Pentagon wants $5.6 billion for it in 1990.

SEVERAL agencies are starting to modernize their computer and telecommunications systems. An Air Force satellite control system is estimated to cost $48 billion over the next 25 years. The Federal Aviation Administration's program to modernize the air traffic control system is projected to cost $25 billion by the year 2000. The National Aeronautics and Space Administration is developing a space station at an estimated cost of $28 billion.

The Department of Transportation estimates it will cost $50 billion to repair or replace the country's 240,000 deficient bridges, and $315 billion more, over the next 10 years, to improve highways enough to restore them to their 1983 condition, with costs to be shared by federal and state governments.

Many billions more will be needed to finance the long-term health care costs of the elderly (estimated to go as high as $50 billion a year), to repair public housing, expand federal prisons and pay for the deferred maintenance of the national parks.

The GAO report concludes: "Unless the problem of the budget is attacked promptly and aggressively, there will be little money with which to meet these needs or the countless others facing the nation."

But there is no panic now, nor even enough sense of urgency to start on the multiyear, bipartisan effort needed to solve the deficit and meet underlying social and security requirements. It may require another crisis to revive the effort.

Beyond Chips, U.S. Faces Growing Gap

Japan Is Gaining Ground In Key Materials Industry

By Andrew Pollack

New York Times Service

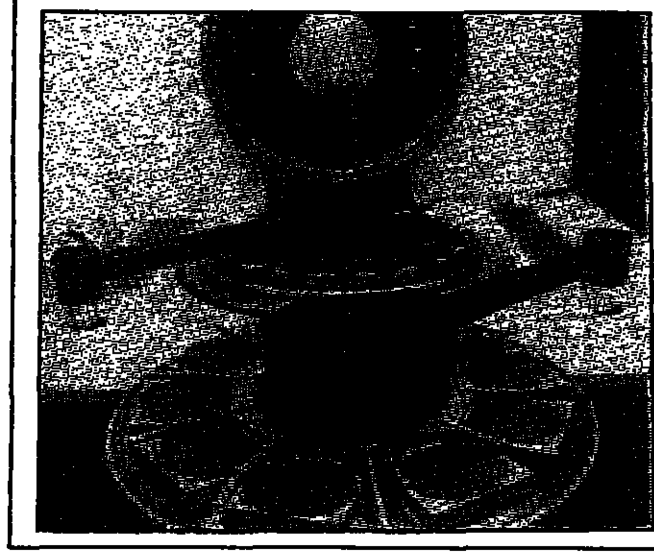
SAN FRANCISCO — Industry and government officials are expressing increasing concern over the erosion of the little-known but crucial U.S. industry that supplies silicon wafers, etching equipment and other machinery and materials used in making computer chips.

In a change reminiscent of that in consumer electronics, foreign companies, such as Nikon Corp. and Canon Inc., have come to dominate fields once ruled by American companies like Perkin-Elmer Corp.

Until now, most attention has focused on the plight of the U.S. semiconductor industry itself as it loses market share to Japanese competitors. But the companies that supply the chip-making companies with sophisticated equipment and materials have also lost ground to Japanese companies. Without a viable equipment and materials industry, officials say, attempts to revive the semiconductor business will be doomed.

The concern was highlighted recently by Monsanto Co.'s agreement to sell its silicon-wafer operation, Monsanto Electronic Materials Co., to Huels AG of West Germany.

Because of the sale's possible national-security ramifications, it underwent a federal review. The White House approved it last month on the theory that a sale was better than having the business shut down.



Fred R. Conrad/The New York Times

A technician, above, operates an etching machine. Below, a wafer is bombarded with ions in production of a memory chip.

The sale, which followed the purchase of several other silicon wafer producers by Japanese companies, will leave the United States without a major domestic vendor of such wafers, the basic material in computer chips.

The United States has also lost capability in several other critical technologies, executives noted.

Japanese companies dominate the production of ceramic packages that house computer chips. They also control the market in quartz plates used to make photographic masks for chip production.

American companies also are losing ground in the market for the sophisticated machinery used to make chips.

Dataquest, a San Jose, California, market-research firm, estimates that the U.S. market share of wafer fabrication equipment, which etches circuits onto silicon, fell to 45 percent in 1987 from 62 percent in 1982, while Japanese companies' share climbed to 44 percent from 29 percent. For 1988, preliminary figures indicate that the Japanese share exceeded the U.S. share, the company said.

Nikon, the Japanese camera company, was not even in the semiconductor-equipment business 10 years ago. Today, it is the largest company in the industry, dominating the market for machines known as wafer steppers, which photographically reduce a chip design onto the silicon wafer.

In fact, Japanese companies held the top three spots in the semiconductor equipment industry in 1988, according to VLSI

See CHIPS, Page 20

Japan Surpluses Fell in January, Against Trend

By Patrick L. Smith

International Herald Tribune

TOKYO — Japan's current-account surplus fell 51 percent in January from a year earlier, to $1.73 billion, the Finance Ministry reported Friday, while the country's trade surplus declined 8.5 percent to $4.17 billion.

Analysts characterized the January declines, however, as only a dip in a continuing upward trend in Japan's surpluses.

The dramatic decline in the current account, as measured on an unadjusted basis, was due chiefly to a steep increase in overseas expenditures by Japanese tourists, as well as less precipitous rises in other travel-related categories.

Tourist spending in January rose to $1.36 billion from $765 million a year earlier. Economists attributed the increase to a broad tendency among Japanese to travel more and to a longer than usual New Year's holiday decreed by the government.

On a seasonally adjusted basis, the current account fell 11 percent, to $6.73 billion, from the previous month. The current account includes the balance of trade in goods and services as well as long-term capital flows and transfer payments in and out of the country.

In the merchandise account, economists found little to suggest that recent trends toward a larger surplus were reversed in January, despite a narrowing in the figures on an unadjusted basis.

Interim trade figures for the first 20 days of February, they pointed out, showed a year-to-year increase of 64 percent in the merchandise surplus, to $4.01 billion.

In January, Japan's exports, unadjusted to reflect seasonal factors, rose 10.2 percent, to $18.78 billion, while imports increased just over 17 percent, to $14.61 billion. Ministry officials said higher oil prices helped boost imports.

"We have to keep imports expanding at 50 percent more than the export growth rate to get any im-

See JAPAN, Page 21

Indicators Show Solid U.S. Growth

Compiled by Our Staff From Dispatches

WASHINGTON — The U.S. government's chief economic forecasting gauge showed buoyant growth in January, a boon to the Bush administration's efforts to reduce the federal budget deficit but a further warning that inflation may be heating up.

The Commerce Department said Friday that its Index of Leading Economic Indicators climbed 0.6 percent in January, after a 0.7 percent increase in December.

Separately, the government also reported Friday that orders to U.S. factories for manufactured goods dropped 1.3 percent in January. The drop was caused largely by an 8.5 percent fall in the volatile transportation orders category.

The index, which rose 2.1 percent in 1988 after rising 5.7 percent in 1987, shot up 5 percent from January 1988 to January 1989, the department said.

"The basic message is that there's still not a very strong case that there's going to be a recession in 1989," said Hugh Johnson, an investment analyst with the First Albany Corp.

Eight of the basket of 11 indicators the department uses to compute the index contributed to economic growth in January.

They included consumer confidence, rising stock prices, a longer average workweek, a slower pace of deliveries to vendors indicating heavy volume of orders, lower unemployment, faster orders for plant and equipment, and changes in certain raw material prices.

Declining indicators included the money supply and slower manufacturers' orders for consumer goods. *(UPI, AP)*

Crédit Suisse Revamps Structure and Posts Record Profit

Reuters

ZURICH — Crédit Suisse, Switzerland's third largest bank, announced Friday a major reorganization to boost its growth prospects and reported a record net profit for 1988.

Announcing the results, Robert Jeker, the chief executive, angrily denied a Swiss prosecutor's allegations that the bank had been involved in laundering drug money.

The bank's net profit rose 7.6 percent to 592 million Swiss francs (376.5 million) in the calendar year from 550 million francs in 1987. Total assets advanced 5.7 percent to 113.34 billion francs from 107.24 billion the previous year.

"The fact that fears of a recession have not been borne out," Mr. Jeker said at a news conference, "has helped our bank to achieve a level of performance that has surpassed our expectations."

He said strict cost control and a strong increase in lending made up for lower commissions on share trading after the October 1987 collapse of world stock markets.

AP

Rainer Gut, chairman

Rainer Gut, the Crédit Suisse chairman, said the planned reorganization would make the bank's sister company, CS Holding, the parent for the whole group. He said the new structure would be simpler and would create a better basis for future growth.

Under the two-part plan, Crédit Suisse shareholders will be asked to exchange their shares and participation certificates for CS Holding shares between April 17 and 27. One Crédit Suisse share may be exchanged for one CS Holding share of the same class, while one CS Holding participation certificate is exchangeable for one-tenth of a share in CS Holding.

Currently, Crédit Suisse bearer shares are linked with one CS Holding participation certificate.

"In other words," Mr. Gut explained, "existing CS shareholders will receive 1.1 shares of CS Holding with a nominal value of 500 Swiss francs per bearer share or 100 francs per registered share."

In a second stage, CS Holding's capital will be increased through a one-for-15 rights issue at par. The subscription period will be May 22 to June 2. The new investment will provide a dividend yield of around 20 percent.

Analysts said the restructuring showed Crédit Suisse had a more effective global strategy than its larger rivals, Union Bank of Switzerland and Swiss Bank Corp. Both banks reported gains of around 3.5 percent in 1988 net profit.

"This is a very clever move," said Roland Leutenegger, analyst at Bank Julius Baer in Zurich. "It will lead to greater transparency, it's good for shareholders and it doesn't discriminate against foreigners."

Mr. Gut said that at current market prices, the value of the subscription right will be 115 francs per CS Holding bearer share and 23 francs per CS Holding registered share.

Crédit Suisse shares firmed Thursday, the bearer stock climbing 45 francs to 2,750 on rumors that Friday's results would be positive.

After completion, the nominal share capital of CS Holding will be 2.35 billion francs in 4.5 million 100-franc nominal registered shares and 3.8 million 500-franc nominal bearer shares.

Deducting shares reserved for employees, the total capital ranking for dividend will be 2.05 billion francs. CS Holding participation certificates will be transformed into separate negotiable instruments with full voting rights.

Under the new structure, CS Holding will own 100 percent of Crédit Suisse; 94 percent of Fides Holding; 45 percent of Elektrowatt AG; and 44.5 percent of CS First Boston Inc. The group will publish consolidated results from its first year of operations.

CS Holding's assets rise under the structure to 9.35 billion francs from 804 million now. Mr. Gut gave a pro forma 1988 balance sheet for the new CS Holding, assuming 100 percent shareholder response to the share-swap offer, which showed a 1988 net profit of 770 million francs.

Mr. Jeker acknowledged that allegations of involvement in money-laundering had tarnished the bank's reputation, but he strongly denied it had done anything wrong.

A public prosecutor has said that two Lebanese brothers, under investigation for allegedly laundering drug money, deposited about 1.4 billion francs with Crédit Suisse.

Why Tokyo, not Wall Street, is the "1929 Market"

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Currency Rates

Cross Rates

March 3

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.0775	3.5855	1.1287	0.3317	0.1531 *	—	5.383 *	1.319	1.6251 *
Brussels(a)	38.61	66.605	20.969	6.163	2.8442 *	18.579	—	24.512	0.302
Frankfurt	1.8436	3.176	—	0.2939	0.1356 *	0.886	4.771 *	1.1697	1.4395 *
London (b)	1.7225	—	3.1678	10.7805	2,342.00	3.582	66.41	2.713	220.395
Milan	1,358.90	2,342.75	737.35	214.75	—	653.48	35.173	862.40	10.625
New York(c)	—	1.72 b	1.8428	6.2608	1,358.50	2.0795	38.64	1.5753	127.75
Paris	6.266	10.8045	3.4025	—	0.4614 *	3.1047	0.1623	3.9763	4.897 *
Tokyo	128.40	220.53	69.54	20.47	0.945	61.61	3.3221	81.29	—
Zurich	1.5758	2.7171	0.8558	0.2515	0.1159 *	0.758	4.0882 *	—	1.2308 *
1 ECU	1.1278	0.6544	2.0756	7.0625	1,532.45	2.3426	43.5232	1.7769	144.387
1 SDR	1.3152	0.7636	2.4248	8.2413	1,786.60	2.7324	50.7814	2.0741	168.811

*Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	14.73	Fin. markka	4.295	Mex. peso*	2354.50	S. Afr. rand	2.494
Austral. $	1.2524	Greek drac.	154.35	N. Zealand $	1.6187	Soviet ruble*	0.6142
Austr. schil.	12.99	Hong Kong $	7.8005	Nig. naira*	5.2995	Span. peseta	115.05
Belg. fin. fr.	39.195	Indian rupee	15.28	Norw. krone	6.753	Swed. krona	6.339
Brazil cruz.	1.00	Indo. rupiah	1745.00	Phil. peso	21.382	Taiwan $	27.78
Canadian $	1.1925	Irish £	0.6904	Port. escudo	151.75	Thai baht*	25.325
Chinese yuan*	3.7221	Israeli shek.	1.774	Saudi riyal*	3.7508	Turkish lira	1910.00
Danish krone	7.1945	Kuwaiti dinar*	0.2892	Sing. $	1.933	UAE dirham*	3.6728
Egypt. pound	2.406	Malay. ring.*	2.745	S. Kor. won	670.80	Venez. boliv.	38.50

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7183	1.7142	1.7102	Canadian dollar	1.1942	1.1961	1.1980
Japanese yen	127.34	126.76	126.18	Swiss franc	1.5704	1.5650	1.5600
Deutsche mark	1.8360	1.8308	1.8259				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

March 3

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	9 7/8-10	6 1/4-6 3/8	5 [illegible]-5 [illegible]	12 [illegible]-12 [illegible]	8 [illegible]-9 1/8	4 [illegible]-4 [illegible]	8 [illegible]-8 [illegible]	8
2 months	9 [illegible]-10 1/16	6 7/8-6 [illegible]	5 7/8-6	12 [illegible]-12 [illegible]	9 1/8-9 1/4	4 [illegible]-4 [illegible]	8 [illegible]-8 [illegible]	8 [illegible]
3 months	10 1/16-10 [illegible]	6 [illegible]-6 [illegible]	5 [illegible]-6 [illegible]	13 1/16-13 [illegible]	9 [illegible]-9 [illegible]	4 [illegible]-4 [illegible]	8 [illegible]-8 [illegible]	8 1/4
6 months	10 1/4-10 3/8	6 [illegible]-6 [illegible]	6 1/8-6 [illegible]	12 [illegible]-13 1/16	9 [illegible]-9 [illegible]	4 [illegible]-4 [illegible]	9-9 1/8	8 [illegible]
1 year	10 [illegible]-10 [illegible]	6 [illegible]-7 1/16	6 1/8-6 1/4	12 7/8-13	9 [illegible]-9 [illegible]	4 [illegible]-5 1/8	9 1/4-9 3/8	8 [illegible]

Sources: Morgan Guaranty (Dollar, DM, SF, Pound, FF, yen); Lloyds Bank (ECU); Reuters (SDR).

Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *March 3*

	Close	Prev.
United States		
Discount rate	7.00	7.00
Prime rate	11 1/2	11 1/2
Federal funds	9 3/4	9 13/16
Com paper 90-179 days	8.80	8.88
3-month Treasury bills	8.62	8.64
6-month Treasury bills	8.63	8.64
2-month CD's	9.40	9.40
3-month CD's	9.55	9.55
Japan		
Discount rate	2 1/2	2 1/2
Call money	4.00	4 3/32
2-month interbank	4 19/32	4 19/32
3-month interbank	4 19/32	4 19/16
West Germany		
Discount rate	4.00	4.00
Lombard rate	6.00	6.00
Overnight rate	6.80	6.10
1-month interbank	6.55	6 3/4
3-month interbank	6 3/4	6.95
6-month interbank	6.95	7.15
Britain		
Bank base rate	13.00	13.00
Call money	12 [illegible]	12 1/2
3-month interbank	13 3/16	13 5/16
6-month interbank	13 3/16	13 1/4
France		
Intervention rate	8 1/4	8 1/4
Call money	8 15/16	9.00
1-month interbank	9.00	9 1/4
3-month interbank	9 5/16	9 1/2
6-month interbank	9 1/2	9 5/8

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

March 3

1 month	9 [illegible] - 10 1/16
2 months	10 - 10 1/8
3 months	10 1/8 - 10 1/4
6 months	10 3/8 - 10 1/2
1 year	10 5/8 - 10 3/4

Source: Reuters.

U.S. Money Market Funds

March 3

Merrill Lynch Ready Assets 30-day average yield: 8.63

Telerate Interest Rate Index: 9.617

Source: Merrill Lynch, Telerate.

Gold

March 3

	A.M.	P.M.	Ch'ge
Hong Kong	384.15	385.35	+ 1.00
Luxembourg	386.05	—	+ 1.75
Paris (12.5 kilo)	388.97	388.16	+ 3.44
Zurich	385.25	386.75	+ 2.70
London	386.50	386.40	+ 2.50
New York	—	386.50	+ 2.75

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.

Source: Reuters.

Insider Trading Investigation Leads to Arrests in Australia

Reuters

MELBOURNE — Three Melbourne financiers were arrested Friday and charged with insider trading in securities of several listed companies, in what officials said was the beginning of a sweeping attack on such abuses.

The two men and a woman, arrested in morning raids at their homes, faced a brief hearing at the city Magistrates Court and were remanded on their own surety until July and ordered to surrender their passports to police.

No one has ever been convicted of insider trading in Australia.

Raphael Barberio, the magistrate, said the three were accused of dealings of "enormous proportions," with thousands of dollars' profit. He gave no financial details.

Securities officials later said they were investigating another 50 people and expected further arrests.

A finance executive, Robert Prowse, 38, faces two charges including dealing in the securities of OVS Investment Corp., a listed company, while working with an associated company, the private Melbourne company Pratt & Co.

A former stockbroker, David de Greenlaw, 36, faces two charges

See INSIDER, Page 21

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In the Matter of FRANKLIN NEW YORK CORPORATION, Bankrupt. — Chapter VII, Case No. 74 B 1428 (HCB)

NOTICE OF PROPOSAL TO TRANSFER ASSETS AND TO CLOSE ESTATE

TO ALL CREDITORS AND STOCKHOLDERS OF FRANKLIN NEW YORK CORPORATION ("FNYC"):

PLEASE TAKE NOTICE that a hearing (the "Hearing") will be held on March 21, 1989 at ten o'clock in the forenoon or as soon thereafter as counsel may be heard before the Honorable Howard C. Buschman, III, United States Bankruptcy Judge, in Room 601, United States Bankruptcy Court, The Custom House, One Bowling Green, New York, New York 10004. The Hearing may be adjourned from time to time without further notice to creditors or stockholders.

PLEASE TAKE FURTHER NOTICE that at the Hearing, Sol Neil Corbin, the Trustee in Bankruptcy of Franklin New York Corporation (the "Trustee") will seek the following relief:

1. Authorization to support the petition of the Federal Deposit Insurance Corporation (the "FDIC") and to accept the transfer from the FDIC of all cash and non-cash assets of Franklin National Bank,

2. Except as set forth below, authorization to pay the creditors of FNYC 100% of their remaining outstanding claims for post-petition interest, and

3. Authorization to enter into a certain Conveyance and Agency Agreement with Manufacturers Hanover Trust Company ("MHTC") and Morgan Guaranty Trust Company (the "Banks"), MHTC as agent for the Banks, whereby all assets of FNYC after making the payments described in Paragraph 2 above (with an estimated value of $30 million) will be transferred to MHTC as agent, to be liquidated and distributed to the Banks in full satisfaction of their claims for post-petition interest in excess of $41 million. There will be no assets available for distribution to shareholders of FNYC.

PLEASE TAKE FURTHER NOTICE that if the relief described above is granted, the Trustee will, in the next few months, file 1988 and 1989 tax returns, seek a determination that no taxes are due for the years 1987-1989, and file his final report so that the Franklin New York Corporation liquidation case may be closed and the Trustee's bond discharged.

PLEASE TAKE FURTHER NOTICE that a copy of the Trustee's application seeking the foregoing relief may be obtained by contacting the undersigned and that objections to the relief sought therein must be filed with the Bankruptcy Court and served upon the undersigned so as to be received on or before March 15, 1989.

Dated: New York, New York,
February 14, 1989.

STROOCK & STROOCK & LAVAN
Attorneys for Sol Neil Corbin,
Trustee of Franklin New York Corporation
Seven Hanover Square
New York, New York 10004-2594
Att'n: Bonnie J. Schindel, Esq.
(212) 806-5400

REPUBLIC OF IVORY COAST
Tender No. 2920/DMP

1. **The National Telecommunications Office of the Ivory Coast has obtained a loan from the I.B.R.D.,** in various currencies, to finance the cost of the project concerning the refurbishing of the equipment and the strengthening of the maintenance of the services.

It is planned that a portion of the funds granted for this loan will be used to carry out payment for a project covering the supply and installation of a system for the control of the radio-electric programmes on the Ivory Coast.

2. The National Telecommunications Office invites, with this Tender, those candidates who are allowed to take part to present their bids under sealed envelope for the supply and installation of a control system of the radio-electric programme within the N.T.O.

3. The candidates who are allowed to bid can obtain further information and examine the Tenders files in the Office of the Chef de Services des Marchés, located on the 12th floor of POSTEL 2001, door 12-07. Phone: 34.67.61 or 34.66.12 - Telex No. 23790 or 23750, ABIDJAN.

4. Any candidate who is allowed to bid and who is interested in the present Tender can buy a complete set of Tender documents, by writing to the above-mentioned Department, or after consulting the Charge Books, for a payment of around 200,000 CFA francs, which will not be paid back.

5. Each bid must be accompanied by a deposit on tender of 1.5% of the total amount of the bid. This deposit must be put forward at the same time as the Bids to the Service des Marchés, Immeuble POSTEL, 2001, door 12-07, ABIDJAN-CI at the latest on the 13th of March 1989 5.00 p.m. imperatively.

6. The files will be opened in the presence of the bidding representatives who wish to be present at the opening on the 14th of March 1989 at 3.00 p.m. at La Rotonde de la Cité Financière, in ABIDJAN-PLATEAU.

Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
10½	6	PLC	.20b	2.1	10	49	9½	9⅜	9⅜	–
12⅝	7⅞	RLI Co	.36	4.1	7	19	8⅞	8⅝	8⅝	–
[illegible]										
10	7⅞	Rymer pf	1.17	12.6	–	19	9½	9¼	9¼ –	¼

S

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
34½	30	SCEcp	2.48	7.9	10	2302	31⅝	31½	31½ –	⅜
[illegible]										
31⅞	24¼	StdPrd	.80	2.8	9	55	28⅝	28⅛	28⅛ +	⅛

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
24	15¾	Standex	.60	2.6	17	45	23	22⅞	22⅞	–
[illegible]										

T

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
15⅝	8⅞	TCBY	.04	.3	20	496	15⅝	15	15⅝ +	½
[illegible]										

U-V

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
128¼	75¼	UAL Cp			11	1275	121½	118⅝	119 –	1⅝
[illegible]										
43	32⅜	Unocal	1.00	2.3	205	6209u	43⅝	42⅝	43⅛ +	⅜

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
34½	26⅜	Upjohn	.88	2.9	16	3684	30½	30⅛	30¼ –	⅛
[illegible]										

W

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
42	34⅜	WICOR	2.68	6.5	8	84	41⅝	40⅞	41⅛ –	⅛
[illegible]										

X-Y-Z

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
66¾	50¼	Xerox	3.00	4.9	17	3512	61⅝	60¾	61⅛ +	⅜
[illegible]										

NYSE Highs-Lows

NEW HIGHS 83

AllnCapMtg n	AmerHess	Aristech	AshlndCoal n
AshOil s	Athlone Ind	BaySiGas	BordenCh pr
BordnCh n	BritSteel pp	CNW Cp	CNW pf
CamronIrWk	Carlisle	Centel	Chaus
ChrisCft	Citicp ad pf	CompPsyc	Contel
CyprusMinr	DanielInd	DiGiorgio	DiaShmRM
DiaShmRM pf	Disney	DressrInd	Duqsne Lt
Emhart	FGIC Cp	FedHmeLn pf	FedNat Mtg
FedNMtg wt	FirstarCp	FlightSfty s	Gabell
GenRecorp	GerberProd	GitanoGp	GrtLkChm
Guilford	HancockFab	Hannafrd s	HomeDepot
HomeGrp	Interlon	JWP Inc	MCA Inc
MAPCO	McDer 260pf	MidSouUt	MorgnSt s
MurphyOil	NCNB Cp	NtMineSv	NordRsc
NorskHyd s	Pan Am	PatrckPtr	PhilipPet
PyroEngy	RacalTel n	Russell	Snowboat
SwstBell	StrideRite	Sysco	SvstCtr
TelcomUSA	Tesoro Pet	ThermoEl	Takhelm
TescoCp	Tesco pf	UGI Corp	UST s
UniTel	UniTel2d pf	Unocal	VonsCos
WarnrComm	WarnrCm pf	Windmere s	

NEW LOWS 12

AllstMunPr n	Datapoint	DukeP pfAA	FinStBar
JHM Mtg pf	LVI Grp	LVI Grp pf	MassmilPrt n
MonarchCap	Orange Rk	PrimeMotr	RPS Rlty n

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s). b — annual rate of dividend plus stock dividend. c — liquidating dividend. cld — called. d — new yearly low. e — dividend declared or paid in preceding 12 months. g — dividend in Canadian funds, subject to 15% non-residence tax. i — dividend declared after split-up or stock dividend. j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k — dividend declared or paid this year, an accumulative issue with dividends in arrears. n — new issue in the past 52 weeks. The high-low range begins with the start of trading. nd — next day delivery. P/E — price-earnings ratio. r — dividend declared or paid in preceding 12 months, plus stock dividend. s — stock split. Dividend begins with date of split. sls — sales. t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u — new yearly high. v — trading halted. vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd — when distributed. wi — when issued. ww — with warrants. x — ex-dividend or ex-rights. xdis — ex-distribution. xw — without warrants. y — ex-dividend and sales in full. yld — yield. z — sales in full.

U.S. Futures

Via The Associated Press

March 3

Grains

WHEAT (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.39	3.23	Mar	4.34½	4.36¼	4.32½	4.32¾	–.00¾
4.41	3.30	May	4.37½	4.37¾	4.34½	4.35¼	–.01½
4.15	3.27	Jul	4.03½	4.05½	4.02	4.02¾	–.02¼
4.21	3.50	Sep	4.11½	4.12½	4.09	4.09¼	–.02¾
4.32	3.78	Dec	4.24½	4.24½	4.19½	4.20½	–.04¼
4.34	4.20	Mar	4.24½	4.25½	4.24½	4.25	–.03

Est. Sales Prev. Sales 16,938
Prev. Day Open Int 61,339 up 722

CORN (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.75	1.93½	Mar	2.76	2.78¼	2.74¾	2.78¼	+.02¾
3.69	2.07½	May	2.81	2.83½	2.80½	2.83¼	+.01¾
3.60	2.33	Jul	2.85½	2.86	2.84	2.86	+.01½
3.17¼	2.45	Sep	2.75½	2.76¾	2.75	2.76¾	+.00¾
2.95	2.35	Dec	2.72½	2.73	2.70½	2.72½	–.00½
2.86½	2.57½	Mar	2.78½	2.79½	2.76½	2.79½	
2.89½	2.75	May	2.82	2.82	2.80	2.81	–.01

Est. Sales Prev. Sales 41,249
Prev. Day Open Int.196,824 up 2,450

SOYBEANS (CBT)
5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
10.23	5.70	Mar	7.67	7.73	7.65	7.67¾	+.00¾
10.03	6.48½	May	7.82	7.84½	7.77	7.78½	–.03
9.86	7.40	Jul	7.90	7.93	7.85	7.86	–.04
9.51	7.25	Aug	7.82¼	7.87	7.79½	7.81½	–.03½
8.35	7.01	Sep	7.55	7.59	7.52	7.52½	–.05½
7.93	6.63	Nov	7.40	7.42	7.35	7.35½	–.06¾
7.63	6.84	Jan	7.47	7.47½	7.43	7.43	–.07
7.70	7.00	Mar	7.55	7.55	7.55	7.50	–.08
7.62½	7.29	May	7.58	7.58	7.54	7.54	–.05½

Est. Sales Prev. Sales 46,107
Prev. Day Open Int.112,570 up 541

SOYBEAN MEAL (CBT)
100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
308.00	187.50	Mar	241.00	243.10	240.50	241.60	+.90
304.00	200.50	May	238.50	241.00	238.10	238.60	+.10
300.00	221.00	Jul	236.50	237.50	235.30	235.60	+.10
298.00	217.50	Aug	233.50	234.50	232.50	232.50	–.70
286.00	214.00	Sep	228.50	229.50	227.00	227.20	–2.30
220.00	203.00	Oct	223.00	224.00	221.50	222.00	–1.50
260.00	199.50	Dec	222.00	222.70	221.00	221.20	–2.30
230.00	211.50	Jan	221.00	221.00	221.00	220.50	–2.50

Est. Sales Prev. Sales 18,915
Prev. Day Open Int. 69,695 up 156

SOYBEAN OIL (CBT)
60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
33.60	20.85	Mar	23.10	23.23	22.99	23.10	–.07
33.00	21.56	May	23.62	23.78	23.53	23.67	–.05
32.50	22.08	Jul	24.22	24.38	24.10	24.24	–.06
32.05	22.30	Aug	24.42	24.59	24.36	24.46	+.01
27.50	22.49	Sep	24.70	24.75	24.50	24.66	–.09
28.80	22.80	Oct	24.75	24.75	24.65	24.65	–.17
28.05	22.80	Dec	25.00	25.10	24.86	24.92	–.18
25.45	23.20	Jan	25.05	25.05	24.95	24.95	–.10
25.45	23.40	Mar	25.05	25.05	25.05	25.00	–.15

Est. Sales Prev. Sales 16,204
Prev. Day Open Int. 79,096 off 1,117

Livestock

CATTLE (CME)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
78.45	67.20	Apr	78.30	78.35	77.75	77.80	–.55
75.90	68.60	Jun	75.10	75.25	74.80	74.90	–.27
73.80	65.00	Aug	72.85	72.90	72.57	72.65	–.27
73.15	68.90	Sep	71.70	71.70	71.70	71.70	–.25
74.11	68.60	Oct	72.05	72.10	71.75	71.87	–.35
73.95	62.00	Dec	73.02	73.15	72.90	73.00	–.22
73.60	71.72	Feb	73.05	73.10	73.00	73.05	–.20

Est. Sales 17,159 Prev. Sales 17,950
Prev. Day Open Int. 91,103 up 496

FEEDER CATTLE (CME)
44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
84.95	74.00	Mar	82.55	82.70	82.35	82.42	–.33
84.50	75.25	Apr	82.35	82.40	81.80	82.07	–.45
84.15	76.00	May	82.00	82.05	81.70	81.82	–.30
83.30	77.50	Aug	81.10	81.10	80.80	80.97	–.28
83.10	77.35	Sep	80.70	80.70	80.55	80.65	–.05
83.00	77.40	Oct	80.50	80.60	80.40	80.50	
83.50	78.15	Nov	81.05	81.10	81.00	81.17	–.28
83.75	81.00	Jan	81.45	81.55	81.45	81.65	–.15

Est. Sales 1,374 Prev. Sales 1,789
Prev. Day Open Int. 13,754 up 7

HOGS (CME)
30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
51.65	40.60	Apr	44.47	44.50	44.10	44.15	–.40
56.25	42.50	Jun	48.60	48.85	48.40	48.47	–.38
56.00	46.10	Jul	48.75	49.30	48.55	48.87	–.05
51.00	43.25	Aug	47.65	48.30	47.40	47.47	–.30
47.00	42.30	Oct	44.12	44.60	44.05	44.25	+.08
47.25	38.75	Dec	45.40	45.82	45.20	45.22	–.33
47.20	44.75	Feb	45.70	45.85	45.30	45.42	–.18
		Apr	45.00	45.00	44.05	44.05	

Est. Sales 7,835 Prev. Sales 7,845
Prev. Day Open Int. 30,418 off 87

PORK BELLIES (CME)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
66.35	36.82	Mar	39.35	39.85	37.25	37.57	–1.68
64.75	37.55	May	39.70	40.30	37.67	37.85	–1.82
64.50	37.70	Jul	39.90	40.40	37.80	37.97	–1.83
58.20	36.90	Aug	38.65	39.50	36.40	36.60	–1.67

Food

Season High	Season Low		Open	High	Low	Close	Chg.
61.60	42.00	Feb	50.20	50.80	50.20	50.75	+.48
60.00	42.00	Mar				49.35	+.58
60.90	50.00	May				51.00	+.40
60.90	50.80	Jul	51.00	51.00	51.00	52.00	+1.20

Est. Sales 4,331 Prev. Sales 4,383
Prev. Day Open Int 21,717 up 13

COFFEE C (NYCSCE)
37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
166.90	112.44	Mar	132.80	134.50	132.80	134.00	+1.35
159.20	112.13	May	131.00	133.50	131.80	132.13	+1.77
155.25	114.00	Jul	127.00	128.50	127.00	127.45	+1.45
152.90	114.80	Sep	123.50	124.75	123.50	124.10	+1.70
149.50	116.00	Dec	120.75	121.90	120.75	120.61	+.86
146.00	115.80	Mar	120.75	121.00	120.75	119.00	+1.00
119.50	117.00	May				117.50	–.75
132.25	121.00	Jul				116.88	–2.87

Est. Sales Prev. Sales 6,361
Prev. Day Open Int. 22,755 up 95

SUGARWORLD 11 (NYCSCE)
112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
13.64	7.87	May	11.05	11.28	11.05	11.21	+.10
13.40	8.10	Jul	11.17	11.40	11.17	11.38	+.22
13.30	8.45	Oct	11.12	11.37	11.12	11.35	+.24
9.90	8.00	Jan	10.60	10.70	10.60	10.70	+.05
11.29	8.75	Mar	10.90	11.12	10.88	11.10	+.20
11.25	9.20	May				10.99	+.17
12.60	11.00	Jul				10.98	+.10

Est. Sales 17,155 Prev. Sales 23,316
Prev. Day Open Int.134,365 off 1,428

COCOA (NYCSCE)
10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
2088	1125	Mar	1555	1555	1530	1535	+4
2088	1152	May	1430	1444	1416	1421	+6
1895	1175	Jul	1390	1400	1378	1380	+6
1850	1206	Sep	1384	1387	1375	1379	+11
1735	1240	Dec	1383	1397	1374	1379	+14
1535	1305	Mar	1375	1380	1365	1373	+22
1465	1365	May	1375	1375	1375	1379	+22
		Jul				1376	+22

Est. Sales 6,494 Prev. Sales 8,848
Prev. Day Open Int. 34,189 off 1,434

ORANGE JUICE (NYCE)
15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
175.50	134.00	Mar	141.70	142.15	140.70	141.70	–.30
173.50	132.00	May	140.50	141.50	140.00	141.05	–.55
172.00	132.00	Jul	139.20	140.65	139.20	140.10	–.60
170.10	132.00	Sep	138.50	139.90	138.50	139.25	–.25
166.50	129.00	Nov	137.25	138.00	137.25	137.50	–.50
136.50	127.50	Jan	136.50	136.50	136.00	136.35	+.10
152.00	127.75	Mar	135.65	135.65	135.65	135.30	+.30
		May				135.30	+.30
		Jul				135.30	+.30

Est. Sales 1,500 Prev. Sales 1,008
Prev. Day Open Int. 6,900 off 69

Metals

COPPER (COMEX)
25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
151.90	66.50	Mar	147.20	155.00	147.10	153.00	+5.60
143.40	125.00	Apr				147.90	+4.65
141.40	73.15	May	140.20	144.90	139.80	143.70	+3.70
133.00	73.70	Jul	132.70	137.80	132.00	136.20	+4.00
128.00	76.00	Sep	126.50	130.50	126.50	130.00	+3.40
123.50	77.45	Dec	121.50	125.00	121.00	124.00	+2.40

Est. Sales 17,500 Prev. Sales 14,436
Prev. Day Open Int. 33,460 off 812

ALUMINUM (COMEX)
40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
109.00	84.00	Mar				99.50	+1.50
		Apr				100.50	+1.50
109.00	83.50	May				100.50	+1.50
104.00	83.00	Jul				100.00	+1.50
104.00	82.50	Sep				97.50	+1.50
98.50	82.50	Dec				95.50	+1.50
82.50	82.50	Jan				92.00	+1.50
		Mar				92.00	+1.50
		May				92.00	+1.50
95.50	95.50	Jul				92.00	+1.50
		Sep				92.00	+1.50
		Dec				92.00	+1.50
		Jan				92.00	+1.50

Est. Sales Prev. Sales 24
Prev. Day Open Int. 168 off 5

SILVER (COMEX)
5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
1073.0	573.0	Mar	580.0	583.0	579.0	580.1	+4.8
600.5	589.0	Apr				583.7	+4.3
965.0	582.5	May	589.0	592.5	588.0	589.3	+4.3
985.0	594.0	Jul	601.0	603.5	600.0	600.4	+4.3
861.0	605.5	Sep	613.5	614.0	610.5	611.4	+4.2
886.0	621.0	Dec	630.0	631.0	627.5	627.2	+4.0
815.0	629.0	Jan				632.1	+4.0
910.0	640.0	Mar				642.7	+3.9
910.0	654.0	May	655.8	655.8	655.0	653.7	+3.9
761.5	661.0	Jul	669.0	669.0	669.0	664.8	+3.9
760.0	675.0	Sep				676.5	+3.9
708.5	708.5	Dec	696.0	696.0	696.0	693.1	+3.9
		Jan				698.7	+3.9

Est. Sales 16,000 Prev. Sales 16,660
Prev. Day Open Int. 92,401 up 1,082

PLATINUM (NYME)
50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
643.50	482.00	Apr	541.00	544.00	538.50	539.30	+5.60
647.50	501.80	Jul	539.70	541.00	537.50	538.30	+5.40
609.00	505.00	Oct	536.00	541.00	536.00	537.80	+5.40
601.50	512.00	Jan	537.00	539.80	537.00	538.40	+5.50
544.00	517.00	Apr				539.40	+5.50

Est. Sales Prev. Sales 3,703
Prev. Day Open Int. 18,960

PALLADIUM (NYME)
100 troy oz.- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
150.25	115.50	Mar	147.00	148.00	147.00	145.10	+1.50
146.75	114.00	Jun	145.75	146.75	145.00	145.10	+1.50
143.00	116.00	Sep	143.75	143.75	143.00	142.35	+1.35
140.75	120.50	Dec	142.00	142.00	140.50	139.60	+1.10
138.00	123.00	Mar				137.10	+1.10

Est. Sales Prev. Sales 407
Prev. Day Open Int. 6,568

GOLD (COMEX)
100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
413.00	390.50	Mar	386.50	388.00	386.50	386.60	+2.80
550.00	382.00	Apr	389.50	390.30	388.50	389.30	+2.70
		May				391.80	+2.70
570.00	386.50	Jun	394.00	395.30	393.50	394.40	+2.70
575.00	393.00	Aug	400.00	400.50	400.00	400.10	+2.80
575.50	399.50	Oct	405.70	405.70	405.70	406.10	+2.90
514.50	403.30	Dec	412.50	413.00	411.20	412.00	+3.00
516.00	412.00	Feb				417.80	+3.00
525.80	416.80	Apr				423.70	+3.10
497.00	426.30	Jun	430.00	430.00	430.00	429.60	+3.20
487.00	431.70	Aug				435.70	+3.30
472.00	436.50	Oct				441.70	+3.30
455.50	437.50	Dec				447.70	+3.30

Est. Sales 30,000 Prev. Sales 24,561
Prev. Day Open Int.167,298 off 3

Financial

US T. BILLS (IMM)
$1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.63	91.18	Mar	91.30	91.37	91.29	91.32	+.02
93.48	90.80	Jun	90.90	90.98	90.86	90.93	+.04
93.13	90.83	Sep	90.93	90.95	90.93	90.97	+.05
92.71	90.89	Dec	91.08	91.11	91.06	91.11	+.04
92.69	91.25	Mar	91.48	91.48	91.45	91.45	
92.60	91.37	Jun	91.70	91.70	91.70	91.64	–.02
92.04	92.04	Sep	91.67	91.67	91.67	91.72	

Est. Sales Prev. Sales 5,251
Prev. Day Open Int. 27,789 up 374

10 YR. TREASURY (CBT)
$100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
95-19	89-26	Mar	91-27	91-28	91-20	91-26	
95-6	89-9	Jun	91-31	92-1	91-23	91-30	–1
94	89-13	Sep				92-1	–1
92-22	91-17	Dec				92-4	–1

Est. Sales Prev. Sales 23,937
Prev. Day Open Int. 83,939 off 2,898

US TREASURY BONDS (CBT)
(8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
95-10	73-20	Mar	88-8	88-8	87-23	88-5	+1
94-4	73-11	Jun	88-11	88-11	87-24	88-6	
93-16	72-26	Sep	88-6	88-10	87-26	88-6	–1
92-22	72-18	Dec	88-9	88-10	87-27	88-6	–1
91-10	72-1	Mar	87-27	88-4	87-27	88-4	–1
91-8	75	Jun	87-23	88	87-23	88	–1
91-5	79-1	Sep				87-27	–1
91-2	80	Dec				87-22	
90-15	79-21	Mar	87-14	87-17	87-14	87-17	+1
90-28	82-18	Jun				87-11	+2
90-5	87-6	Sep	87	87-5	87	87-5	+3

Est. Sales Prev. Sales343,265
Prev. Day Open Int.316,310 off 3,008

MUNICIPAL BONDS (CBT)
$1000x index-pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
92-16	78-25	Mar	89-30	90-4	89-26	90-1	+2
91-22	77-6	Jun	88-28	89-4	88-22	89-1	+4
91	78-6	Sep	88	88-8	88	88-7	+4
90-21	81-10	Dec				87-16	+4
90-14	86-13	Mar				86-29	+4

Est. Sales Prev. Sales 7,287
Prev. Day Open Int. 22,061 off 631

EURODOLLARS (IMM)
$1 million-pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
92.71	89.59	Mar	89.80	89.87	89.77	89.85	+.07
92.12	89.10	Jun	89.46	89.52	89.42	89.51	+.06
91.97	89.00	Sep	89.43	89.59	89.50	89.58	+.06
91.76	88.99	Dec	89.66	89.75	89.64	89.73	+.05
91.62	88.90	Mar	90.03	90.07	90.00	90.06	+.04
91.50	88.82	Jun	90.25	90.31	90.23	90.25	+.02
91.40	88.74	Sep	90.37	90.45	90.36	90.37	+.01
91.31	90.03	Dec	90.39	90.47	90.36	90.35	
91.06	89.68	Mar	90.44	90.44	90.31	90.34	–.01
90.96	90.01	Jun	90.35	90.37	90.25	90.25	–.01
90.92	90.12	Sep	90.35	90.75	90.21	90.21	–.01
90.77	90.10	Dec	90.30	90.31	90.20	90.19	–.15

Est. Sales167,110 Prev. Sales135,243
Prev. Day Open Int.735,604 up 3,047

BRITISH POUND (IMM)
$ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.8536	1.6320	Mar	1.7226	1.7264	1.7164	1.7198	+88
1.8370	1.6200	Jun	1.7080	1.7118	1.7032	1.7066	+88
1.7734	1.6900	Sep	1.7000	1.7000	1.6973	1.6968	+88
1.7400	1.6830	Dec	1.6920	1.6950	1.6900	1.6918	+88

Est. Sales Prev. Sales 17,532
Prev. Day Open Int. 30,542 up 2,434

CANADIAN DOLLAR (IMM)
$ per dlr.- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.8476	.7570	Mar	.8379	.8379	.8358	.8362	–8
.8433	.7610	Jun	.8336	.8337	.8311	.8321	–8
.8385	.7940	Sep	.8285	.8285	.8285	.8287	–8
.8370	.7970	Dec				.8252	–8
.8310	.7890	Mar	.8234	.8234	.8233	.8227	–8
		Jun	.8198	.8198	.8198	.8191	–8

Est Sales Prev Sales 3,752
Prev. Day Open Int 30,490 off 462

FRENCH FRANC (IMM)
$ per franc- 1 point equals $0.00001

Season High	Season Low		Open	High	Low	Close	Chg.
.17020	.15650	Mar				.15975	+35
.16170	.15670	Jun				.15950	+35

Est Sales Prev Sales 400
Prev. Day Open Int. 482 off 9

GERMAN MARK (IMM)
$ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.6160	.5292	Mar	.5436	.5458	.5427	.5431	+11
.5975	.5359	Jun	.5496	.5500	.5475	.5479	+11
.5977	.5411	Sep				.5523	+12
.5825	.5460	Dec				.5567	+12

Est Sales Prev Sales 31,225
Prev. Day Open Int 65,497 off 4,530

JAPANESE YEN (IMM)
$ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.008590	.007439	Mar	.007822	.007853	.007813	.007832	+33
.008485	.007500	Jun	.007938	.007966	.007925	.007949	+33
.008580	.007690	Sep	.008045	.008075	.008044	.008053	+33
.008650	.007735	Dec	.008150	.008150	.008150	.008156	+34
.008339	.008330	Mar				.008264	+34

Est Sales Prev Sales 37,904
Prev. Day Open Int 49,594 off 4,561

SWISS FRANC (IMM)
$ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.7701	.6260	Mar	.6352	.6371	.6340	.6356	+33
.7130	.6319	Jun	.6420	.6442	.6410	.6426	+34
.7210	.6380	Sep				.6491	+34
.6592	.6555	Dec				.6560	+33

Est Sales Prev. Sales 32,574
Prev. Day Open Int 32,164 off 2,363

Industrials

LUMBER (CME)
150,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
192.20	171.00	Mar	182.00	182.00	180.00	181.40	–.60
194.50	170.10	May	184.50	184.50	182.70	183.10	–1.10
196.00	167.10	Jul	187.50	188.10	186.10	186.80	–1.40
194.70	175.10	Sep	187.00	187.30	186.20	186.40	–1.50
190.60	177.00	Nov	184.50	184.50	183.20	183.40	–1.50
192.00	181.20	Jan	186.00	186.00	186.00	186.00	–1.20

Est. Sales 1,608 Prev Sales 1,489
Prev Day Open Int. 7,180 off 256

COTTON 2 (NYCE)
50,000 lbs.- cents per lb

Season High	Season Low		Open	High	Low	Close	Chg.
68.90	48.90	Mar	58.90	58.99	58.50	58.70	–.20
68.70	49.03	May	60.29	60.33	59.70	60.22	–.07
68.50	49.26	Jul	61.00	61.10	60.50	61.06	+.06
65.70	50.35	Oct	60.70	61.40	60.70	61.38	+.48
65.50	50.75	Dec	60.70	61.30	60.45	61.35	+.45
68.30	53.60	Mar				61.63	+.70
61.00	55.90	May				61.95	+.57
		Jul				62.50	+1.05

Est Sales Prev Sales 4,020
Prev Day Open Int 33,313 up 293

HEATING OIL (NYME)
42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
51.90	35.65	Apr	51.85	51.90	50.75	50.85	–1.02
49.75	34.85	May	49.65	49.80	48.65	48.65	–1.21
48.10	34.65	Jun	47.70	48.15	46.90	46.90	–1.06
47.25	34.75	Jul	46.80	47.15	46.10	46.40	–.53
47.50	35.45	Aug	47.15	47.50	46.50	46.50	–.75
48.20	36.25	Sep	48.05	48.05	47.45	47.45	–.40
48.40	37.20	Oct	48.40	48.65	48.40	48.65	+.30
48.75	38.00	Nov	49.00	49.20	49.00	49.20	+.15
49.40	39.00	Dec	49.95	49.95	49.85	49.85	+.20

Est. Sales Prev Sales 25,689
Prev. Day Open Int. 59,033

CRUDE OIL (NYME)
1,000 bbl.- dollars per bbl

Season High	Season Low		Open	High	Low	Close	Chg.
18.75	12.60	Apr	18.75	18.88	18.52	18.55	–.13
18.28	12.53	May	18.13	18.23	17.91	17.93	–.19
18.10	12.60	Jun	17.77	17.82	17.51	17.51	–.23
17.95	12.65	Jul	17.45	17.51	17.25	17.27	–.19
17.90	12.60	Aug	17.16	17.30	17.03	17.05	–.16
17.74	12.68	Sep	16.85	17.10	16.85	16.85	–.18
17.70	12.75	Oct	16.73	16.99	16.73	16.75	–.15
17.03	15.00	Nov	16.80	16.86	16.78	16.80	–.31
56.20	13.40	Dec	16.60	16.76	16.60	16.76	+.01
17.75	15.67	Jan	16.63	16.71	16.63	16.60	+.01
16.50	15.74	Feb	16.58	16.58	16.58	16.58	–.01

Est. Sales Prev Sales 90,720
Prev. Day Open Int.222,134

Stock Indexes

SP COMP. INDEX (CME)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
302.65	252.90	Mar	290.50	292.20	290.00	291.95	+1.10
306.15	263.80	Jun	294.30	296.65	293.80	295.65	+1.10
309.10	271.50	Sep	298.40	298.60	297.50	298.85	+1.05
311.80	298.90	Dec	302.40	302.40	302.40	302.85	+1.10

Est. Sales Prev. Sales 63,365
Prev. Day Open Int.135,590 up 31

VALUE LINE (KCBT)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
269.40	234.80	Mar	262.10	262.90	261.00	262.60	+.15
277.30	245.70	Jun	266.10	266.10	265.00	266.60	+.25
272.10	267.50	Sep	269.50	269.50	269.50	270.35	+.55
272.70	271.00	Dec	273.00	273.00	273.00	274.10	+.55
		Mar				277.85	+.55

Est. Sales Prev. Sales 280
Prev. Day Open Int. 1,215 up 47

NYSE COMP. INDEX (NYFE)
points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
169.80	144.25	Mar	163.30	164.20	163.00	164.05	+.35
171.60	149.60	Jun	165.20	166.20	164.95	166.05	+.40
173.40	153.00	Sep	167.50	168.00	167.50	168.05	+.45
173.00	161.10	Dec	168.80	168.80	168.80	170.05	+.70

Est. Sales Prev. Sales 9,132
Prev. Day Open Int. 8,539 up 68

Commodity Indexes

	Close	Previous
Moody's	1,110.60 f	1,106.70 f
Reuters	1,985.40	1,983.60
D.J. Futures	141.52	140.72
Com. Research	243.57	243.92

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

March 3

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Mar	Apr	Jun	Puts—Last Mar	Apr	Jun
50,000 Australian Dollars-cents per unit.							
ADollr	80	1.30	1.32	r	r	0.14	1.22
81.29	81	0.58	r	1.49	r	r	r
81.29	82	0.25	r	r	1.19	r	3.38
81.29	83	r	r	r	2.10	r	r
50,000 Australian Dollars-European Style.							
81.29	80	r	r	r	r	0.99	r
81.29	82	0.24	r	r	r	r	r
31,250 British Pounds-cents per unit.							
BPound	165	r	r	r	r	r	1.65
172.11	170	2.35	r	r	r	1.55	r
172.11	172½	0.70	2.07	r	1.25	2.65	r
172.11	175	0.17	r	r	2.85	4.30	r
172.11	180	r	0.25	1.05	7.90	r	r
172.11	185	r	r	0.43	r	r	r
172.11	192½	0.03	s	r	r	s	r
50,000 Canadian Dollars-cents per unit.							
CDollr	81	r	r	r	0.01	r	r
83.69	81½	r	r	r	r	r	0.30
83.69	82	r	r	r	r	0.13	r
83.69	82½	1.19	r	r	r	r	0.68
83.69	83	0.66	r	r	0.06	0.37	r
83.69	83½	0.30	r	r	0.15	0.65	r
83.69	84	0.07	0.34	r	r	r	r
83.69	84½	0.03	r	r	r	r	r
50,000 Canadian Dollars-European Style.							
CDollar	83	r	r	r	0.05	r	r
62,500 West German Marks-cents per unit.							
DMark	52	r	r	r	r	0.07	r
54.27	53	1.30	r	r	0.02	0.20	r
54.27	54	0.42	r	r	0.14	0.44	0.88
54.27	55	0.08	0.52	r	0.69	r	1.32
54.27	56	0.01	0.23	r	1.71	r	r
54.27	57	r	r	0.44	r	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	75	r	r	r	r	0.08	0.28
78.28	76	r	r	r	r	0.16	0.42
78.28	77	r	r	r	0.07	0.34	0.62
78.28	78	0.52	1.22	r	0.23	0.62	0.96
78.28	79	0.12	r	r	1.27	1.54	r
78.28	80	0.02	0.34	1.18	r	1.90	r
78.28	81	r	0.20	0.75	r	r	r
78.28	82	r	r	0.57	r	r	r
78.28	83	r	r	0.36	r	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	60	r	r	r	r	r	0.23
63.48	62	r	r	r	0.03	0.28	0.61
63.48	63	0.69	r	r	0.14	0.56	r
63.48	64	0.15	0.75	r	0.56	r	r
63.48	65	0.04	0.41	1.09	r	1.64	r
63.48	66	0.03	0.20	r	2.54	2.59	r

Total call vol. 22,788 Call open int. 348,860
Total put vol. 16,773 Put open int. 362,812
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Floating-Rate Notes

March 3

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Commonwlth Bk Ausnew	10.06	22-08	99.43	99.53
World Bank Jun 89		15-06	98.80	100.80
Ribwa Perp		16-09	99.55	99.45
Alaska Finance Jul81	9.663	17-07	99.22	99.32
Alberta 97	9.453	13-06	99.94	100.04
Aib Perp	9⅝	22-05	87.00	89.00
Aib Perp Cap	9⅝	28-04	84.50	86.50
American Express 97	9⅝	31-03	98.60	98.85
Amex Sub 06Mar99	9½	06-04	98.10	98.35
Anz Perp	8.838	28-04	84.75	85.25
Anos 90	9⅝	16-06	99.98	100.80
Bci 96	9.4	08-06	98.00	98.25
Bco Di Napoli 97	8⅜	14-08	98.00	98.25
Bco Di Napoli 91	8⅝	09-05	99.40	99.50
Bco Di Roma Jun01	9.452	28-06	97.75	98.00
Bco Santo Spirito 93	8¼	31-03	99.20	99.30
Bk Ireland Perp	9⅝	08-03	85.50	87.50
Bk Montreal 91	8⅞	28-04	99.75	100.00
Bk Scotland Perp	9¼	16-05	89.87	90.37
Bankers Trust 00	9½	13-03	98.12	98.37
Bk Capital 96	9⅝	16-05	99.17	99.37
Bpl Int 93 (Mthly)	9⅝	21-04	99.00	99.50
Bpl Int 01	9.675	20-06	97.75	98.00
Ba Indosuez 97 New	9⅝	22-05	98.25	98.75
Bice 97 (Cap)	10	22-05	99.50	100.00
Bice Nov 96	8.918	18-05	99.72	99.82
Ba Indosuez 97 (Cap)	10⅝	22-05	98.87	99.37
Bnp 95	9⅝	08-08	100.70	100.86
Bnp 97 (Cap)	9⅝	24-04	99.25	99.75
Bnp 88/96	9⅝	15-06	99.83	99.93
Bnp Perp	8.638	23-03	91.12	91.62
Bnp 88/91	9¼	06-03	100.65	100.75
Bnp 05 (Mthly)	9⅝	17-04	99.77	99.81
Bq Paribas Perp 1	9⅝	13-03	94.00	95.00
Bq Paribas Perp 2	9⅝	13-03	91.80	91.58
Barclays Perp Ser 1	9⅝	05-07	91.25	91.75
Barclays Perp Ser 2	10⅝	17-08	91.12	91.62
Barclays Perp Old	8⅝	08-05	93.25	93.75
Barclays O. 5.04	10½	06-03	98.80	99.05
Belgium Jul96	9⅝	27-07	99.54	99.64
Belgium			100.00	100.80
Belgium 96 (A)	9⅝	11-07	100.50	100.60
Belgium 91	9⅝	21-08	100.08	100.18
Belgium Oct96	8⅝	26-04	99.78	99.88
Bergen Bk Perp	9¼		82.00	84.00
Cibc 2084	9⅝	27-07	91.00	92.00
Cibc 2085	10⅝	17-08	78.50	79.50
Carteret S+L 96	9⅝	31-05	99.76	99.86
Carteret S+L Sept96	8⅝	13-03	99.42	99.52
Central 97 00	8.913	15-05	99.10	99.20
Central Int 08/01/06	10⅝	31-05	99.18	99.28
Centrust 92/95	9⅝	05-04	99.88	99.98
Centrust 96	9.4	06-06	99.66	99.76
Centrust Sept 96	8.78	13-03	99.37	99.47
Chase 91	9⅝	22-08	99.35	99.60
Chase Man Corp Oa	9⅝	15-05	97.12	97.37
Chase Man 97	10⅝	31-05	97.87	98.37
Chemical 99	9⅝	31-03	97.80	98.05
Chemical Feb97	9⅝	22-05	97.15	97.40
Chemical Oct97	9½	11-04	97.15	97.40
Christiania Perp	8⅝	08-05	82.00	84.00
Citicorp 05	9.85	31-03	95.87	96.37
Citicorp Sep96	9⅝	21-03	98.30	98.55
Citicorp Ptap 96	9⅝	28-04	98.62	98.87
Citicorp Perp	9⅝	17-04	99.50	100.00
Citicorp Jan 98	9.825	31-03	98.12	98.37
Citicorp May98	10⅝	31-05	98.70	98.95
Citicorp Ptap 97	9⅝	28-04	98.62	98.87
Citicorp Perp 2	9⅝	09-03	94.00	96.00
Citi Federal Aug93	10.113	31-05	99.60	99.85
Citizens S+L Mar96	8.963	08-03	99.90	100.00
Citi Federal Oct93	9.488	11-04	99.55	99.80
Cityfed May 91	9.575	03-05	100.02	100.12
Columbus S+L 96	9⅝	22-05	99.16	99.26
Comalco 93	9⅝	20-03	99.90	100.00
Commerzbk Aug93	9⅝	14-08	99.46	99.56
Common Bk Aust Perp	9.713	11-07	99.77	99.87
Commwlth Australia 98	9⅛	30-05	99.50	100.00
Cci 97 (Mthly)		31-03	99.84	99.94
Cr Du Nord 97	9⅝	27-04	99.58	99.68
Credit Foncier Oct98	9⅝	20-04	99.75	99.85
Cr Lyonnais 93/96	8⅝	14-04	99.84	99.94
Cr Lyonnais 91/95	9⅝	31-05	99.85	99.95
Cr Lyonnais 99	9⅝	29-06	98.75	99.00
Cr Lyonnais Jan92/96	9⅝	24-07	99.80	99.90
Cr Lyonnais 93 (Cap)	9⅝	06-05	98.00	98.50
Cr Lyonnais 93	9⅝	20-07	99.64	99.74
Cr Lyonnais 00	9⅝	13-07	98.10	98.35
Cr Lyonnais Jun92/96	9⅝	16-06	99.79	99.89
Csfb Perp	9⅝	21-03	82.00	84.00
Dkb Frcd Jun89	9.35	30-06	99.72	99.77
Dkb Frcd Sept91	8⅝	26-03	99.64	99.69
Den Danskebank Perp	9⅝	15-05	89.50	91.50
Den Norske Perp	10.15	24-08	82.00	84.00
Dnc Perp	10	22-05	82.00	84.00
Denmark Aug96	10.094	31-08	99.13	99.23
Dev Fin Corp Nz Perp	9⅝	31-05	99.00	100.00
Dresdner Fin 93	8⅝	21-04	100.52	100.62
Dresdner Fin 92	10⅝	29-08	100.14	100.24
Dresdner Fin Ex W191	8½	08-05	99.52	99.62
East River Aug93	10.113	31-05	99.69	99.79
Enel 00/05 (Mthly)	9⅝	31-05	99.82	99.92
Eni 93	9⅝	23-03	99.86	99.96
Eib Nov 96	8.588	09-03	99.60	99.70
Ferrovie Mav 97	9½	26-06	99.82	99.92
Ferrovie 94	10⅝	29-08	100.16	100.26
Fid Fed Svgs Oct 92	9⅝	28-04	99.80	100.05
P Fleming Perp	9⅝	30-05	79.50	80.50
Ford 91	9⅝	18-05	99.82	99.92
Fortune S+L 92	9⅝	27-04	99.84	99.94
Full Bk Frcd Jan92	9.43	27-07	99.41	99.46
Full Bk Frcd June 91	9⅝	23-06	99.44	99.49
Full Bk Frcd Aug91	9⅝	22-08	99.48	99.53
Gzb Perp	9⅝	16-05	90.00	92.00
Gt Amer'N 151 Sav 92	8⅝	21-04	99.76	99.86
Hill Samuel Perp	9⅝	31-05	89.00	90.00
Hong Kong Perp 1	10⅝	17-08	82.37	82.87
Hong Kong Perp 2	9⅝	08-03	82.12	82.62
Hong Kong Perp 3	9⅝	11-04	81.37	81.87
Household Jun96	9.525	28-03	100.02	100.12
Hydro 02 (Mthly)	9⅝	24-07	99.65	99.75
Hydro Perp	9⅝	09-03	95.12	95.62
Hydro 05 Mthy	9⅝	08-05	99.85	99.95
Ireland June98	9.38	14-06	99.48	99.58
Ireland Nov00	10⅝	31-05	99.88	99.98
Italy 08	9⅝	21-06	100.30	100.35
Jp Morgan May97	10	23-05	99.80	100.05
Kleinwort Perp	9⅝	31-05	80.75	81.75
Lintin 95	9⅝	22-05	99.72	99.82
Lintin 81	9⅝	14-06	99.54	99.64
Lloyds Perp 1	9⅝	09-06	88.87	89.37
Lloyds Perp 2	10¼	31-05	88.75	89.25
Lloyds Perp 3	10.413	31-08	87.87	88.37
Midland Perp 1	9⅝	21-06	87.12	87.62
Midland Perp 2	8⅝	20-03	87.12	87.62
Midland Perp 3	9.538	13-06	85.37	85.87
Midland Frcd Feb 98	9⅝	21-08	99.91	99.96
Midland Int 99	8⅝	09-03	98.90	99.15
Mitsubish Frcd Jun91	9⅝	30-06	99.44	99.49
Mitsui Fin 97 (Cap)	9⅝	28-04	99.37	99.87
Mitsui Fin 96	10½	06-03	99.94	100.04
Mgn Grenfell Perp	10⅝	29-08	80.25	81.25
Jp Morgan Dec97	9.613	21-03	99.25	99.50
Nt Australia Bk Perp	8.838	11-04	84.75	85.25
Nat West Perp (A)	9¼	11-07	91.12	91.62
Nat West Perp (B)	9⅝	14-08	91.12	91.62
Nat West Fin 05	8⅝	21-04	98.00	98.25
Nat West Perp (C)	10⅝	31-05	91.00	91.50
Nat West Fin Pa Old	9¼	15-05	93.12	93.62
New Zealand 93	9.813	21-08	99.69	99.79
New Zealand 96	9⅝	06-06	99.75	99.85
Northeast Savings 96	9.788	10-08	99.32	99.42
Northeast Savings 95	9⅝	19-12	99.49	99.59
Portugal Dec 93	9.425	08-06	99.45	99.55
Quebec Oct01	8⅝	17-04	98.96	99.06
Queensland May96	8.980	15-05	99.80	99.90
Rio 94	10⅝	31-05	99.72	99.82
Pente Nov98	8⅝	15-05	99.28	99.38
Rhonepoulenc Perp	9.78	16-06	93.80	95.00
Rothschilds Perp	9⅝	28-03	79.50	80.50
Rbc 85	9⅝	09-03	91.80	92.00
Rbs Perp	9⅝	13-06	89.75	90.25
Royal Trst 89Sep/2085	8.9	09-03	90.50	91.50
Saitama Bk Frcd 91	9⅝	30-06	99.42	99.47
Santa Barbara Aug96	9⅝	16-05	99.40	99.50
Santa Barbara Sept96	8⅝	28-03	99.37	99.47
Sanwa Intl Jan 93	9.663	17-07	99.93	100.03
Sec Pacific 97	9⅝	–	98.65	98.90
Soc Gen Tranche 1 96	8⅝	16-03	99.15	99.25
Soc Gen Perp	9.325	30-05	91.00	91.50
Soc Gen Nov94	8⅝	09-05	99.50	99.75
Std Chart Perp 4	9.713	06-07	81.25	82.25
Stand Chart Perp 1 Mm	10⅝	06-07	80.50	81.50
Stand Chart Perp 3	9.4	06-06	81.00	82.00
Stand Chart Perp 2	9	09-05	81.50	82.50
Ste Bk Nsw Feb98	9⅝	14-08	100.17	100.37
St Bk Victoria Perp	9⅝	17-04	94.50	95.50
Taiyo Kobe 97 (Cap)	9⅝	15-05	99.50	100.00
Taiyo 92/94	9⅝	22-05	99.74	99.84
Taiyo Kobe Bk Jun 89	9⅝	30-03	99.94	99.99
Tokyo 92/94	8⅝	28-03	99.80	100.00
Tokyo 97 (Cap)	9⅝	11-04	99.50	100.00
Uk Sept96	9⅝	28-03	100.19	100.22
Vereinwest July 91	9.525	25-07	99.64	99.74
Wells Fargo Sept97	9⅝	30-03	98.80	99.05
Wells Fargo 92	9.85	31-03	99.63	100.05
Wells Fargo 00	9⅝	31-03	98.75	99.00
Wells Fargo 94	9⅝	13-03	99.08	99.58
Wells Fargo Feb97	9⅝	16-05	98.50	98.80
Wells Fargo Jul98	9⅝	15-05	98.30	98.55
Westpac Perp	8.963	30-03	84.75	85.25
Woodside Finance 97L	9⅝	28-04	99.70	99.80
Woodside Finance 97F	10⅝	31-05	99.82	99.92
World Bk Perp	8.444	15-03	99.90	100.00
Yokohama 97 (Cap)	10	22-05	94.75	99.75
Midland Bk 01 Gb	13.163	15-05	97.50	98.50
Milk Mkt Bd 93 Gb	13⅝	30-03	99.89	99.94
Mtc 2 Aug 2023	13.763	31-05	100.15	100.25
Mtc 1 Mar 2020	13.613	31-03	100.20	100.50
Mtc 3 Oct 2023	13.55	03-04	100.85	100.25
Tmc No 02 Nov 14	13⅝	31-05	100.15	100.35
Tmc No 04 Mav 15	13⅝	31-05	100.10	100.30
Tmc No 81 Sep 14	13⅝	31-03	100.00	100.20
Tmc No 06 Oct 15	13.388	01-05	100.10	100.30
Tmc No 07 Nov 15	13.723	31-05	100.10	100.30
Tmc No 08 Dec 18	13.513	31-03	100.10	100.30
Tmc No 10 January 19	13.488	31-03	100.00	100.20
Tmc No 09Feb 19	13.723	31-05	100.00	100.50
Mort Secs 1	13.363	28-04	100.10	100.30
Tmc No 11A Mar 2020	13.215	30-03	100.00	100.20
Tmc No 11B Mar 2020	13.363	30-03	100.00	100.20
Tmc No 11C Mar 2020	13.525	30-03	100.00	100.20
Tmc No 11D Mar 2020		30-06	100.00	100.20
Nhl 1 Sep 13	13.388	31-03	99.95	100.15
Nhl 2 Oct 14	13.338	28-04	100.00	100.20
Nhl 3 Nov 14	13.453	31-05	100.00	100.20
Nhl 4 Oct 15	13⅝	28-04	100.00	100.20
Nat Provincial Mar96	13⅝	23-03	99.83	99.88
Nat + Prov B/S 99	13⅝	09-05	99.56	99.61
Nat/Ang Bld 14Jul98	13⅝	17-04	100.00	100.50
Nationwide B/S Oct95	13⅝	10-04	99.92	99.97
Nationwide B/S Jul96	13.225	17-04	99.60	99.65
Nationwide B/S Oct96	13.268	31-03	99.41	99.46
New Zealand 97 Gb	13⅝	22-05	99.98	100.08
Northern Rock Oct95	13⅝	18-04	99.73	99.78
Prudential 95 Gb	13.288	07-03	100.00	100.10
Resid No 1May 18	13.35	22-05	100.25	100.45
Resid No 2Jul 18	13.45	27-04	100.00	100.20
Rbs 05 Gb	13⅝	09-05	96.00	98.00
Stand Chart Perp Gb	13⅝	20-03	81.50	82.50
Tmc No 03 Apr 15	13⅝	01-05	100.10	100.30
Tmc No 05 Sep 15	13.525	31-03	100.15	100.35
Woolwich B/S Nov 95	13⅝	22-05	99.68	99.73
Woolwich B/S Jul 93	13⅝	13-04	99.88	99.93
Yorkshire B/S Feb 94	13⅝	10-05	99.58	99.63
Yorkshire 91/94 Gb	13⅝	30-03	99.50	100.50

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Askd
Sri Mort Notes Nol		20-06	99.85	99.95
Abbey Nat 91 Gb	13.08	21-03	99.97	100.02
Abbey Nat 93 Gb	13.35	05-04	99.88	100.03
Abbey Nat 92/00 Gb	13⅝	17-04	99.92	99.97
All + Leic Nov 93	13⅝	31-05	99.91	99.96
All + Leic Jul 94	13.285	24-04	99.57	99.62
All + Leic May 95	13⅝	08-05	99.79	99.84
All + Leic Jul 93	13⅝	31-07	99.38	99.48
All + Leic Sep 93	13⅝	28-03	99.89	99.94
Anglia Jan 96	13⅝	17-04	99.26	99.51
Anglia Sep96	13.08	23-03	99.62	99.67
Anz Bkg 97 Gb	13⅝	22-05	99.88	99.98
Bk Montreal 94 Gb	13⅝	30-03	99.92	100.02
Ba Indosuez 97 Gb	13⅝	30-05	100.06	100.16
Belgium 94 Gb	13⅝	13-04	99.97	100.07
B/Ham Midshires 98	13⅝	21-03	99.77	99.82
Brad + Bing Apr98 Gb	13⅝	06-04	99.80	99.85
Bristol + West Oct92	13⅝	24-04	99.95	100.00
Bristol + West Jul93	13	24-07	99.35	99.45
Britannia 93 Gb	13⅝	18-04	99.83	99.88
Britannia 96 Gb	13.225	24-04	99.53	99.58
Brit Build Feb95	13.163	15-05	99.55	99.60
Chelt/Glouc Mar94	13.462	28-05	99.64	99.69
Citicorp 89/91 Gb	13	22-05	98.50	99.50
Ccce 00	13⅝	24-04	95.00	97.00
Cr Foncier 80 Gb	13⅝	11-04	100.02	100.12
Domos Mort 1 Dec14	13.6	06-03	100.10	100.30
Ex Finance 1 15	13.613		100.10	100.30
Ferrovie 95 Gb	13.162	28-04	100.23	100.33
Halifax Oct 92	13⅝	10-04	99.93	99.98
Halifax Feb96	13⅝	23-05	99.72	99.77
Halifax May 94	13⅝	09-05	99.77	99.82
Halifax Sep96 Tnch 1	13.268	31-03	99.61	99.66
Halifax Sep96 Tnch 2	12.33	28-03	99.61	99.66
Hmc No 01	13⅝	30-03	99.60	100.60
Hmc No 02 Feb 15	13.475	23-05	100.05	100.25
Hmc No 03 Jul 15	13.513	17-04	100.05	100.25
Iii Oct 94	13⅝	17-04	99.94	100.04
Iii Nov 94	13⅝	24-05	99.90	100.00
Ireland 96 Gb	13⅝	09-03	100.04	100.14
Leeds Perm Mar 96	13⅝	18-03	99.86	99.91
Leeds Perm Oct 94	13⅝	13-04	100.02	100.07
Leeds Perm B/S 98	13⅝	14-03	99.68	99.73
Lloyds Euro 96 Gb	13¼	30-05	98.75	99.75
Mors Fund No 1 Jul18	13.575	05-04	100.15	100.35

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
Austria 98 Dm	6⅝	20-08	100.25	100.75
Bk China Nov 93 Dm	6⅛	08-05	99.50	99.75
Bk Greece 92/95 (Dm)	5⅝	30-04	99.25	99.75
Bno 92 (Dm)	5⅝	29-06	100.00	100.25
Belgium 97 (Dm)	7⅛	31-08	100.55	100.65
Clbc 95 (Dm)	5⅝	31-05	98.25	98.75
Commerzbk 95 (Dm)	5⅝	25-04	99.25	99.75
Comz Bk Dec 93	5⅝	15-06	99.57	99.67
C.O.E. 95 Dm	5¼	12-04	100.00	102.00
Cred Foncier 96 (Dm)	5⅝	16-07	100.27	100.37
Cic Mar 93 Dm	5⅝	20-03	100.27	100.37
Dnc 96 Dm	6	10-07	97.00	98.00
Denmark Stars 96 Dm	7¼	29-08	100.00	100.50
Dg Bank 96 Dm	5⅝	12-04	98.50	99.00
Dresdner Fin 98 (Dm)	6⅝	23-05	100.10	100.20
Dresdner Fin 96 Dm	5.844	25-04	99.91	100.01
Eec 92 (Dm)	6⅝	22-08	100.90	101.00
Eib 51/16 Dm	5¼	15-06	100.00	100.25
Ikb Fin Nv 95 Dm	7⅝	30-05	98.50	99.00
Ibl 95 Dm	5⅝	31-05	99.00	99.50
Ireland Jul98 (Dm)	6⅛	31-07	99.25	99.75
Ireland 97 (Dm)	5⅝	17-07	99.82	99.92
Ireland Stars2 98 Dm	5.55	09-03	98.80	99.30
Loades Kred Wurt Dm	5⅝	18-05	99.50	99.75
Malaysia 05 (Dm)	5⅝	21-03	93.00	94.00
Midland 98 Dm			97.80	98.80
Mitsubishi 96 Dm	6⅝	11-07	99.00	99.50
Montedison 93 Dm	5⅝	28-04	99.25	99.75
Jp Morgan 95 Dm	7⅝	31-05	98.50	99.00
Pente 96 (Dm)	5.344	16-03	99.37	99.62
Pbc 95 Dm	7⅝	31-05	98.25	98.75
Sec Pac 95 Dm	5⅝	05-06	98.25	98.75
Sweden 97 (Dm)	5⅝	31-05	100.16	100.26
Union Finland 96 Dm	5⅝	10-04	99.00	99.25
Wells Fargo 95 Dm	7⅝	31-05	98.37	98.87

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Cnt 97 Yen	-		100.00	100.50
Cr Foncier Aug97 Yen	4⅝	30-08	100.10	100.60
Edf (Jay) Nov94	4½	22-05	100.10	100.60

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
Roma 92 (Ecu)	8⅝	08-08	99.50	100.00
Cr Foncier 96 (Ecu)	8.269	18-04	99.75	100.00
Ireland 97 (Ecu)	7⅝	28-04	99.00	100.00
Italy 97 Ecu	8⅛	30-03	99.98	100.08
Pacorp 19Sept 97 Ecu	8½	21-03	97.50	98.50
Snoobain Perp Ecu	7⅝	26-04	92.00	95.00

Source : Credit Suisse-First Boston Ltd. London

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London Commodities

March 3

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR						
U.S. Dollars per metric ton						
May	255.80	256.00	256.00	246.60	248.20	248.60
Aug	258.60	258.80	254.40	250.00	250.80	251.20
Oct	255.40	256.00	255.80	247.20	249.20	249.40
Dec	250.60	253.00	245.00	245.00	241.00	248.00
Mar	250.00	250.60	241.80	241.80	241.00	244.60
May	248.20	249.00	N.T.	N.T.	240.00	243.60
Aug	246.00	247.00	N.T.	N.T.	235.00	242.60

Volume: 3,579 lots of 50 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
COCOA						
Sterling per metric ton						
Mar	827	829	837	825	820	822
May	845	846	855	838	836	837
Jul	854	855	862	847	847	848
Sep	859	860	869	854	853	855
Dec	891	893	897	882	877	879
Mar	878	879	884	871	867	868
May	882	885	887	878	869	870

Volume. 4,418 lots of 10 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
GASOIL						
U.S. dollars per metric ton						
Mar	148.75	149.00	150.25	148.50	147.00	147.50
Apr	145.75	146.00	147.75	145.75	144.75	145.00
May	143.25	143.50	145.25	143.25	142.00	142.50
Jun	141.25	141.50	143.00	141.00	140.25	140.50
Jul	141.50	142.00	143.00	141.00	140.25	140.75
Aug	143.00	145.00	143.50	143.50	141.75	142.50
Sep	144.25	144.50	N.T.	N.T.	143.00	144.00
Oct	145.50	145.75	145.00	145.00	144.25	145.50
Nov	146.75	147.00	147.00	146.75	145.50	146.00

Volume: 7,567 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange

Spot Commodities

March 3

Commodity	Today	Prev.
Aluminum, lb	0.98	0.98
Coffee, lb	1.26	1.34
Copper electrolytic, lb	1.594	1.484
Iron FOB, ton	213.00	213.00
Lead, lb	0.35	0.37
Printcloth, yd	0.50	0.50
Silver, troy oz	5.78	5.775
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	114.00	106.50
Tin, lb	5.137	5.1128
Zinc, lb	0.95	0.89

Source: AP.

U.S. Treasuries

March 3

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	8.61	8.63	8.94	8.97
6-month bill	8.64	8.66	9.17	9.19
1-year bill	8.62	8.64	9.36	9.37

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	97 16/32	97 18/32	9.12	9.12

Source: Salomon Brothers.

Dividends

March 3

Company	Per	Amt	Pay	Rec
INCREASED				
Amer Bk of Conn	Q	.30	3-30	3-16
Brown Group Inc	Q	.40	4-1	3-13
Centennl Svgs Bk	Q	.10	3-31	3-10
Chrysler Corp	Q	.30	4-17	3-15
Esquire Rdio & E	A	.90	4-11	4-3
Fst Banc Securs	Q	.25	4-3	3-20
General Host	Q	.07½	4-7	3-15
Hancock Fabrics	Q	.12	4-3	3-20
ISI Systems Inc	Q	.07	4-28	4-14
Midland Co	Q	.09½	4-8	3-17
Pauso Co	Q	.14	3-31	3-20
United Bkshares	Q	.15	3-31	3-9
Weingrtn Rlty Ivt	Q	.44	3-23	3-13
DISTRIBUTION				
BRT Realty Trust	Q	.62	3-31	3-15
Lbrty All-Str Eqt	–	.22	4-3	3-17
Polaris Inds Ptnr	–	.94	5-15	3-15
OMITTED				
EQK Realty Investors I				
STOCK				
Amer Republic Bco		.10 PC	3-31	3-15
USUAL				
Alleghny Powr Sys	Q	.77	3-31	3-13
Amax Inc	Q	.20	6-1	5-10
Atlantic Energy	Q	.69	4-14	3-15
Block (HP) Inc	Q	.26	4-3	3-13
Comfed Bancorp	Q	.06¼	3-24	3-13
Duplex Products	Q	.17	4-4	3-17
Engelhard Corp	Q	.14	3-31	3-14
First Financl Fd	Q	.04½	4-21	3-31
Helmerich & Payne	Q	.10½	6-1	5-15
Humana Inc	Q	.23	5-1	4-3
Kempr High Ic Tr	M	.11½	3-31	3-15
Kempr Intrm Gvt Tr	M	.0834	3-31	3-15
Kempr Mlt-Mkt Ic	M	.1170	3-31	3-15
Kempr Mun Incm Tr	M	.07¼	3-31	3-15
Omnicare Inc	Q	.02	3-31	3-14
Portland General	Q	.49	4-15	3-23
Regional Bancorp	Q	.12	4-14	3-15
Regional Bancorp	Q	.12	4-14	3-15
Seaboard Corp	Q	12½	3-31	3-20
Skyline Corp	Q	.12	4-1	3-17
Star States Corp	Q	.10	3-31	3-10
Witco Corp	Q	.37½	4-4	3-10

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI

S&P 100 Index Options

March 3

Strike Price	Calls-Last Mar	Apr	May	Jun	Puts-Last Mar	Apr	May	Jun
230	—	—	—	—	—	—	—	—
235	—	—	—	—	—	—	—	—
240	—	—	—	—	⅛	⅛	⅛	—
245	—	—	—	—	⅛	⅜	1	—
250	25⅛	27⅝	—	—	⅛	⅝	1⅝	—
255	22	—	—	—	⅛	1	1	—
260	17	19⅛	—	—	⅛	1⅛	2⅜	3⅜
265	12⅝	14¼	—	—	⅛	2⅝	3⅝	—
270	7⅝	11⅝	12⅝	—	1⅛	3⅝	5	6⅝
275	4	8	9⅝	—	2⅝	5	6⅛	—
280	1⅝	5	6⅝	8⅝	5⅝	7⅝	9	9⅝
285	⅜	2⅝	4⅝	—	10⅝	10⅝	12⅝	—
290	⅛	1⅝	3	4⅝	16⅝	16⅝	15⅝	16⅝
295	⅛	⅝	1⅝	—	19⅝	20	—	—
300	—	⅛	1⅛	[illegible]	—	—	—	—

Calls: total volume 74,140; total open int. 373,231
Puts: total volume 95,764; total open int. 453,837
S&P 100 index:
High 276.07 low 274.38 close 276.87 + 1.84
Source: CBOE.

London Metals

March 3

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade)				
Dollars per metric ton				
Spot	2340.00	2350.00	2260.00	2270.00
Forward	2255.00	2260.00	2205.00	2210.00
COPPER CATHODES (High Grade)				
Sterling per metric ton				
Spot	1963.00	1965.00	1950.00	1955.00
Forward	1849.00	1850.00	1822.00	1823.00
LEAD				
Sterling per metric ton				
Spot	348.50	349.50	349.00	351.00
Forward	357.00	357.50	357.00	357.50
NICKEL				
Dollars per metric ton				
Spot	18950	19100	19200	19300
Forward	17950	18000	18050	18100
SILVER				
U.S. cents per troy ounce				
Spot	577.00	580.00	571.00	574.00
Forward	591.00	594.00	584.00	587.00
ZINC (High Grade)				
Dollars per metric ton				
Spot	2100.00	2110.00	2075.00	2085.00
Forward	1940.00	1945.00	1938.00	1940.00

Source: AP.

To Our Readers

Deutsche mark futures options and Paris commodity prices were not available for this edition because of transmission delays.

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Recruit Manages Sharp Profit Rise Despite Scandal

Agence France-Presse

TOKYO — Recruit Co., the employment information giant at the center of Japan's widening stock trading scandal, posted a record pretax profit in the business year ended in December, sources said Friday.

The 35.6 billion yen ($278.1 million) profit represented a jump of 31.2 percent over the preceding business year, the sources close to the company said. Sales volume soared 46.4 percent to 269.2 billion yen.

Hiromasa Ezoe resigned as chairman of Recruit Co. last July to take responsibility for the scandal, which also forced three members of Prime Minister Noboru Takeshita's cabinet to resign in December and January.

Recruit Co., based in Tokyo, allegedly masterminded distribution of unlisted stocks of Recruit Cosmos Co., a real estate affiliate, to influential politicians and business leaders in 1986.

The Global Newspaper.

مجلة الصحافة

BUSINESS ROUNDUP

De Benedetti Firm to Boost Capital

By Sara Gay Forden

Special to the Herald Tribune

MILAN — Compagnia Finanziaria de Benedetti, or Cofide, the holding company of Italian financier Carlo de Benedetti, announced Friday a rights issue designed to boost its capital by 258.3 billion lire ($198 million) to 13.3 trillion.

The increase is an effort to balance investments of about $370 million the company made during 1987 and 1988 to bring control of a subsidiary, Compagnie Industriali Riunite, to 46.1 percent from 34.8, said Vittorio Moccagatta, a company spokesman.

CIR controls companies in information processing and publishing as well as manufacturing auto parts and industrial machinery.

The capitalization plan also represents the door through which Compagnie Financière de Suez will increase its total participation in Cofide to around 10 percent to become its largest foreign shareholder, as defined in an agreement between the two groups announced on Feb. 21.

The deal was part of a "peace treaty" designed to put relations between the two groups on solid ground after their bitter fight for control of Société Générale de Belgique SA.

Most of Suez's new share package will be purchased directly from the market, although a fraction will come from Cofide's existing shareholders.

Under the terms of the capitalization plan, Suez and other major Cofide shareholders have only agreed to take up at least 50 percent of their share entitlement.

According to a statement released by Cofide after a meeting of its administrative council on Friday, the company's nominal share capital will increase from 344.4 billion lire to 387.5 billion lire through the issue of 43.05 million shares with a nominal value of 1,000 lire each.

Shareholders will be offered a choice of options. The first is to acquire one new ordinary share for every eight owned at a price of 6,000 lire each, Friday's closing price on the Milan Bourse.

Market observers in Milan noted that the deal is unusual in that it does not offer investors a discount from the current market price, as is usual in rights issues.

"It is never done this way," said one analyst, who said that in Italy the share price is usually agreed upon by the company's board based on the company's overall value and is almost always under the market price.

The second option for shareholders is to receive a 5-year bond valued at 6,000 lire with an interest rate of 8.5 percent that can then be exchanged for Cofide shares.

After that time, the rights can be exercised until Dec. 31, 1993, at a price to be calculated on the first of each successive year, based on an average of prices in the preceding three months.

Cofide's major shareholders include the Italian concerns Pirelli SpA, Mediobanca SpA and Assicurazioni Generali SpA, as well as Shearson Lehman Hutton Inc., Olayan Group, Lombard Odier, Nomura Securities Co. and S.G. Warburg & Co.

The result of the agreement is a slight reduction of their existing participation to accommodate the larger Suez share.

Saint-Gobain Buys Italian Glassmaker

Reuters

PARIS — Compagnie de Saint-Gobain, the privatized French glassmaker, said Friday that it hd acquired Valos, a holding company that owns 73 percent of Vetri, a major Italian manufacturer of bottles and glass pots.

Saint-Gobain did not disclose the terms of the transaction, but based on Vetri's closing price of 6,050 lire on the Milan Bourse on Friday, the controlling stake is worth about 490 billion lire ($360 million).

A Saint-Gobain spokesman said Vetri had about a 25 percent market share in Italy.

After its acquisition last year of Oberland Glas AG of West Germany, the Vetri purchase gives Saint-Gobain a major share in markets for glass products in France, Spain, Italy and West Germany.

Qintex Sells Resorts Stake to Japanese

Compiled by Our Staff From Dispatches

SYDNEY — Qintex Ltd., the rapidly growing Australian media and investment group, said Friday that it would sell 49 percent of its resorts division to Mitsui & Co. and Nippon Shinpan Co. of Japan for 433 million Australian dollars ($355 million).

Qintex is controlled by Christopher Skase, a former journalist, who has emerged as one of the most visible of Australia's new breed of financiers.

In addition to his property interests, Mr. Skase controls Australia's commercial Channel Seven television network.

Qintex said Mitsui and Nippon Shinpan would initially invest in its Mirage resorts in north and south Queensland and in Hawaii.

The two Mirage resorts in Australia, in Port Douglas and on the Gold Coast, are said to be among the country's most luxurious.

The two companies will also have the option to invest a similar amount in resorts in California and Florida.

The deal is subject to approval by the government's Foreign Investment Review Board.

"Commercially, the association with Mitsui and Nippon Shinpan will create the conditions to maximize the economic potential of the existing resorts, and then to optimize the new developments in southern California and Florida," said Christopher Skase, chairman of Qintex.

Qintex, which has total assets of about 2.5 billion dollars, will retain a 51 percent interest in present and future Mirage resorts.

Qintex said the agreement would offer Mitsui significant potential for worldwide marketing of real estate and Nippon Shinpan the chance to give credit card holders special vacations and investment opportunities at Mirage resorts.

Mistui & Co. is Japan's largest general trading firm and the largest company outside the United States in terms of revenue. Nippon Shinpan is a consumer credit company.

The deal follows the recent trend among Japanese companies to diversify their overseas investments out of financial instruments and into real estate, particularly in the United States.

According to a 1987 study, Japanese investors spent a record $8.96 billion in real estate in the United States and in the first six months of last year and planned to spend $7.04 billion more by year-end.

The study noted that the strong yen, the large Japanese trade surplus, the lack of property for sale in Japan and a continuing faith in U.S. economic stability continued to make U.S. real estate attractive for Japanese investors.

(AFP, Reuters)

Chrysler Raises Payout, Following Ford and GM

New York Times Service

DETROIT — Following the lead of the two larger U.S. automakers, Chrysler Corp. has raised its annual cash dividend by 20 percent.

Chrysler said Thursday that it would increase the quarterly dividend to 30 cents a share from 25 cents, the first rise since April 1987. Analysts were cautious about the move, however, saying Chrysler had less financial flexibility and fewer cash resources than General Motors Corp. and Ford Motor Co., which have also raised their dividends.

ABN Reports 18% Rise in Net for 1988

Reuters

AMSTERDAM — Algemene Bank Nederland NV reported Friday that consolidated net profit for 1988 rose 18.2 percent to 611 million guilders ($295 million), from 517 million in 1987.

ABN, the Netherlands' largest commercial bank, said the improved results were mainly due to profitable foreign operations and moderate cost rises.

The bank said domestic operations also had good results and income from interest showed a moderate rise despite further deterioration of profit margins. The bank said margins were particularly depressed in the second half.

Results from securities business were also up, with gains from trading on own account more than compensating lower income from provisions.

Arnault Takes the Battle For LVMH Into the Courts

By Jacques Neher

Special to the Herald Tribune

PARIS — The battle for control at LVMH Moët Hennessy-Louis Vuitton will move Monday into the courtroom from the boardroom, where it has been played out amid high drama for eight months.

On Friday, the new chairman of the luxury goods concern, Bernard Arnault, turned to the French courts to help him rid the company of another top executive, Henry Racamier.

Sources said LVMH would go to commercial court in Paris on Monday seeking authorization to call a special shareholders meeting to change the company's management structure and ultimately oust Mr. Racamier, the 77-year-old head of the Louis Vuitton leather goods unit.

"The idea is certainly to expel Racamier and Jean Ogliastro," a source said. Mr. Ogliastro is managing director of Louis Vuitton.

Analysts speculated that Mr. Arnault, who became executive board chairman last month after amassing a 40 percent stake in the company, had tried to call a special shareholders meeting, but was blocked by Mr. Racamier.

The commercial court judge is likely to be asked to override that veto in light of the changes in the company's shareholding structure since September, when a two-tiered management was created. The aim of the special meeting would be return to a single-tier board — headed by Mr. Arnault.

"Companies go to court all the time in France, but it's usually because an outsider is causing trouble, not an insider," said Sylvain Massot, an analyst at UBS/Phillips & Drew.

Mr. Racamier, in an interview Thursday, said Mr. Arnault was "turning LVMH into a totalitarian state." He asked for a "rebalancing" of the shareholding structure to give more power to the founding Vuitton and Moët families.

Last month, Mr. Racamier angered Mr. Arnault by calling for the publication of results of an insider trading investigation into Mr. Arnault's purchase of LVMH stock in early January.

The inquiry's aim is to determine whether Mr. Arnault's purchases were related to knowledge of a rosy earnings announcement authorized the same day by the previous chairman, Alain Chevalier.

Mr. Arnault, allied with Guinness PLC, went on a buying spree Jan. 5-6 in order, he later explained, to prevent Mr. Chevalier and Mr. Racamier from splitting up the luxury goods group.

New Zealand Sets Receivers Of Smart Corp.

Reuters

WELLINGTON, New Zealand — The government has appointed statutory receivers to the property and investment company Richmond Smart Corp., the finance minister and acting justice minister, David Caygill, announced Friday.

In February, Bank of New Zealand called in receivers for 15 subsidiaries of Smart, representing about 80 percent of its total assets.

Smart said then that BNZ's exposure to the group was about 100 million New Zealand dollars ($61.9 million) and that the company had a total debt of 245 million dollars.

In January, BNZ said it would have to make large provisions for its exposure to the troubled Equiticorp group.

Mr. Caygill said Friday that the government wanted to ensure the Smart group's affairs were handled in an orderly fashion. Smart's stock last traded at 1 cent.

A spokesman for the receivers, Peat Marwick, declined to give an asset figure for the group, but media reports have put the total at around 400 million dollars.

PANTELL S.A. Switzerland — Via Greina, 2, 6900 Lugano. T.: (41-91)23 33 77 / 23 33 26

Recommended Shares:

	(Thurs. date) close/ask price*
Christies Int'l	£ 7.48
Club Med.	$16.—
Disney	$74 ⅜
Euromeco	$ 1 ⅞
Pacific Scientific	$15 ⅜

Ask prices as quoted by U.S. Market Makers. Pantell is not a Market Maker

CITINVEST LIQUIDITY

To All Unitholders of Citinvest Liquidity

A Mutual Fund Under Luxembourg Law

Citinvest Liquidity, established on September 16, 1985 as a mutual fund under Luxembourg law, investing in money market instruments and transferable securities denominated in US Dollars, will as of February 1, 1989, change its name to Citicurrencies and add four new portfolios. The fund will invest 50% or more of its assets in money market instruments.

Citicurrencies complies with Part II of the new Luxembourg law on Undertakings for Collective Investment, dated March 30th,1988.

Citicurrencies will consist of five sagregated portfolios, all investing in money market instruments and transferable securities, denominated in different currencies.

The assets of the former Citinvest Liquidity will form one of the portfolios and its name will change to Citicurrencies US Dollar portfolio. The names of the other portfolios are:

— **Citicurrencies DM Portfolio**
— **Citicurrencies Pound Sterling Portfolio**
— **Citicurrencies Yen Portfolio**
— **Citicurrencies Managed Portfolio**

All five portfolios together will be offered as independent parts of Citicurrencies and managed by Citicurrencies S.A. (formerly Citinvest Liquidity S.A.) a wholly owned subsidiary of Citicorp.

Each portfolio being an integral part of the Fund, is considered a separate entity and the rights of the unitholders of one portfolio are fully independent of the rights of the unitholders participating in the others.

Unit certificates for Citinvest Liquidity, if issued, will continue to be valid under the same terms and conditions as before and are accepted by Citicurrencies S.A. at any time if unitholders with to redeem or convert them.

The investment objective and policy for the Citicurrencies US Dollar Portfolio will remain the same as for Citinvest Liquidity.

A maximum commission of 3% of the unit value at the time of acquisition may be charged by sales agents. Afterwards, switching from one portfolio to the other is free of charge except for usual administrative charges.

The management fee for the Citicurrencies US Dollar Portfolio (Citinvest Liquidity) has been reduced from 1% to 0.65% p.a.

Unitholders which have any questions, should not hesitate to contact us.

Citicurrencies S.A.
49, Boulevard Prince Henri
L-1724 Luxembourg
Tel.: 352/21 053

To all Unitholders of

CITINVEST MANAGED GROWTH
CITINVEST GUARDIAN
CITINVEST SELECTOR

Three Mutual Funds under Luxembourg Law

The assets of these three formerly independent funds will form as of February 13, 1989, one fund called "Citinvest," consisting of five segragated portfolios:

Citinvest Managed Growth U.S. $ Portfolio (denominated in U.S. $)
Citinvest Managed Growth Euro Portfolio (denominated in ECU)
Citinvest Guardian U.S. $ Portfolio (denominated in U.S. $)
Citinvest Guardian Euro Portfolio (denominated in ECU)
Citinvest Selector Portfolio (denominated in U.S. $)

Each of the Fund's portfolios is structured as an unincorporated co-proprietorship managed in the sole interests of its unitholders by the Management Company, in accordance with Part I of the Luxembourg law of March 30, 1988, relating to collective investment undertakings, which complies with the EEC Directive of December 20, 1985 on Undertakings for Collective Investments in Transferable Securities (UCITS).

All five portfolios together will be offered as independent parts of Citinvest and under one offering prospectus.

The five portfolios will be managed by Citinvest S.A. (formerly Citinvest Managed Growth S.A.), a wholly owned subsidiary of Citicorp.

Each portfolio being an integral part of the Fund, is considered a separate entity and the rights of the unitholders of one portfolio are fully independent of the rights of the unitholders participating in the others.

Unit certificates which have been issued before February 13, 1989 for the three formerly independent funds will continue to be valid under the same terms and conditions as before and are accepted by Citinvest S.A. at any time if unitholders wish to redeem or convert them.

The investment objective and policy for each portfolio will remain the same as before, when the five portfolios were parts of three independent funds. The investment restrictions have been adapted in order to comply with the Luxembourg law and the EEC Directive.

A maximum commission of 5% of the unit value at the time of acquisition may be charged by sales agents. Afterwards, no commission will be charged on switching from one portfolio to another.

All other fees stay unchanged except for the Selector portfolio, where the management fee was reduced from 1.5% to 1% p.a.

Unitholders which have any questions, should not hesitate to contact us.

Citinvest S.A.
49, Boulevard Prince Henri
L-1724 Luxembourg.
Tel.: 352/21 053.

REPUBLIQUE DE DJIBOUTI
MINISTERE DE L'INDUSTRIE
ET DU DEVELOPPEMENT INDUSTRIEL

OFFICE NATIONAL DES EAUX

AVIS D'APPEL D'OFFRES INTERNATIONAL

I. Origine de l'appel d'offres

L'avis d'appel d'offres est lancé par la République de Djibouti pour (2) différents lots financés par le Fonds African de Developpement.

II. Participation a l'appel d'offres

La participation est ouverte à égalité de conditions à toutes personnes physiques et morales ressortissantes des États participants et des Pays membres de la Banque Africaine de Developpement ou du Fonds Africain de Developpement.

III. Objet de l'appel d'offres

Lot N°. 1 Rénovation du réseau d'eau de quatre centres urbains (Ali-Sabieh, Tadjourah, Obock et Djibouti) Réseau de distribution et branchements particuliers

Lot N°. 2 Construction de quatre réservoirs soit :
Deux réservoirs cylindriques de 2500 m³ chacun
Deux réservoirs au sol de 500 m³ chacun

Il y aura un appel d'offres séparé par lot. L'adjudication s'effectuera par lot.

IV. Administration au nom de laquelle le marché sera conclu.

Office National des Eaux de Djibouti : B.P. : 1914 Djibouti, République de Djibouti

V. Acquisition du dossier

Le dossier d'appel d'offres, en langue française, peut être obtenu sur demande écrite adressée à Monsieur le Directeur de l'ONED, B.P. : 1914, Djibouti, qui peut également donner des renseignements complémentaires.

VI. Prix des dossiers et modalités de paiement

ACHAT DES DOSSIERS PAR CORRESPONDANCE

Le prix du dossier de chaque lot est fixé à 800 dollars US. Ce prix comprend les frais d'expédition par courrier express (DHL).
Paiement par chèque bancaire certifié à joindre à la demande et établi à l'ordre de :
Monsieur le Directeur de l'Office National des Eaux de Djibouti
B.P. 1914, Djibouti
Tel: 35.11.59. Telex: 5908 DJ

ACHAT DIRECT AU SIÈGE DE L'ONED

Paiement en espèces de la somme de 100.000 DJF pour chaque lot à la prise de possession des dossiers à la Direction de l'ONED, Bd. de la République à Djibouti.

VII. Langue de la soumission

La soumission et ses annexes devront être rédigées exclusivement en Langue Française.

VIII. Disponibilité des dossiers

Lot 1 : RÉSEAUX

Les dossiers seront disponibles à partir du 15 février 1989.
Les offres devront parvenir à l'ONED avant le 16 mai 1989 à 12 heures, heure locale.

Lot 2 : RÉSERVOIRS

Les dossiers seront disponibles à partir du 15 avril 1989.
Les offres devront parvenir à l'ONED avant le 6 septembre 1989 à 12 heures, heure locale.

ADVERTISEMENT

INTERNATIONAL FUNDS March 3, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

AL-MAL GROUP		
(w) Al-Mal Trust, S.A	$	308.78
(r) Managed Currency	$	1211.78
(r) Futures	$	779.49
(w) Equity	$	1036.14
(w) Bond	$	1052.26
ALPHA ASSET MANAGEMENT LTD.		
(m) Alpha Global Fund	$	536.79
(w) Nicholas-Applegate Aurelio.	$	122.83
BANK JULIUS BAER & CO. Ltd.		
(d) Baerbond	SF	917.00*
(d) Conbar	SF	1795.00*
(d) Equibaer America	$	1456.00*
(d) Equibaer Europe	SF	1427.00*
(d) Equibaer Pacific	SF	1701.00*
(d) Stockbar	SF	1966.00*
(d) SFR-BAER	SF	977.00*
(d) Swissbar	SF	2258.00*
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,245.17
(r) Multicurrency Ecu	ECU	1,135.84
(r) Multicurrency Yen	Y	245,211.00
(r) Multicurrency FFR	FF	10,960.81
BNP INTERFUNDS		
(w) Interbond Fund	$	181.58*
(w) Intercurrency US$	$	10.40
(w) Intercurrency DM	DM	29.86*
(w) Intercurrency Sterling	£	10.14*
(w) Intercurrency Managed	$	10.43*
(w) Interequity French Offer	$	14.03
(w) Interequity Pacific Offer	$	17.29
(w) Interequity N. Amer. Offer	$	12.25
(w) Interequity European Class	$	8.87
(w) Interequity Australia Cls	$	9.75
(w) Interlux Capital Belgian	LF	54,566.00
(w) Interlux Cap.Fr Securite	FF	11,063.83
(w) Interlux Capital FFr	FF	12,913.81
(w) Interlux Cap.France Cap.	FF	10,587.34
(w) Interlux Cap. LUF/BEF	LF	67,020.00
(w) Interlux Capital ECU	ECU	1,231.54
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernsey 0481 26614		
(w) Int'l Equity Fund (Sicav)	$	10.92
(w) Int'l Bond Fund (Sicav)	$	10.54
BANQUE INDOSUEZ		
(w) Asian Growth Fund	$	27.64
(w) Asian Income Fund	$	9.28*
(w) Diverbond	SF	84.95
(w) FIF-Internat. Div.A	$	17.62
(w) FIF-Internat. Div.B	$	17.96
(w) FIF Internat.America	$	14.51
(w) FIF Internat.Europe	$	25.08
(w) FIF Internat.Pacific	$	44.84
(w) France International	FF	98.29
(w) France Blue chips No 1	FF	105,062.56
(w) Indosuez Multibonds Div.A	$	128.09
(w) Indosuez Multibonds Div.B	$	268.66
(w) Indosuez Multibonds US$	$	104.87
(w) Indosuez Multibonds DM	$	101.68
(w) Indosuez Multibonds YEN	$	10,172.00
(w) FIF Internat.Japan	Y	1,129.00
(w) FIF Int. Nat. Res. A	$	10.38
(w) FIF Int. Nat. Res. B	$	10.38
(w) IPNA-3	$	1120.00
(w) Malacca Fund	$	10.23
(w) The Siam Fund	$	12.97
(w) Pacific Gold Fund	$	12.15
BANQUE PRIVEE E. DE ROTHSCHILD		
(b) Cursitor BP Fixed Inc.Fund	DM	99.77
(b) Cursitor BP General Fund	DM	123.04
(w) Daiwa Lct Equity	$	988.56
(w) Daiwa Lct Int. Bond	$	1060.82
(b) Eagle Fund	LF	10197.00
(b) Ecu D'Or	ECU	95.32
(b) Governm. Sec. Fund*	$	73.63
(b) Leicom	$	2283.34
(b) Opportunities Fund	$	814.09
(b) Priroo fund	DM	46.97
(b) Prifirst	$	486.47
(b) Pri-Tech	$	1159.67
(w) Rente Plus	BF	54432.00
(t) Select. Horizon Dev.	FF	51362.05
(t) Select. Horizon FF	FF	54604.63
(b) Source Sicav	$	11.19
(b) Star Conv.Fund FL	FL	10104.00
(b) Star Conv.Fund USD	$	99.79
BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) BSS Bond Fund	SF	77.67
(w) BSS Intelsec.	SF	1599.90
(w) BSS Int'l Bond	$	1.230
(w) BSS Int'l Equity	$	1.990
B.F.A.C.M.		
(w) Ecu Multiplacement	ECU	1145.93
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	11.92
(d) Non-$ Money Market	DM	29.56
(w) $ Bond	$	12.19
(w) Non-$ Bond	DM	30.79
(w) Global Equity	$	16.40
(w) Global Bond	$	12.84
(w) Global Bond & Equity	$	13.40
(w) Prec. Mets/Min. Secs	$	6.76
B.W MANAGED ASSETS CY, SICAV		
(t) Global Bond Fund	ECU	10.64
(t) European Securities Fund.	ECU	11.36
(t) French Securities Fund	FF	110.53
(t) North American Secu.Fund.	$	9.58
(t) Pacific Basin Secu. Fund	$	10.19
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructilux-Obl.FSES	FF	5,420.52
(d) Fructilux-Obl.Euro	ECU	1,019.39
(w) Fructilux-Act.Fses	FF	6,497.46
(w) Fructilux-Act.Euro	ECU	1,115.53
(d) Fructilux-Tresorier	FF	5,492.11
CALLANDER		
(w) Callander Emer. Gr.	$	101.21
(w) Callander Fund-Asset	$	102.06
(w) Callander Fund-Span.	Ptas	9,856
CAPITAL INTERNATIONAL		
(w) Capital Int'l Fund	$	84.89
(w) Capital Italia SA	$	32.57
CIC GROUP		
(d) Oblicic Monetaire	FF	10943.65
(d) Oblicic Court Terme	FF	11198.27
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citinvest Liquidity	$	1245.07
(d) Citinvest Ecu Income	ECU	1248.61
(d) Citinvest Manag. Growth	$	1118.60
(d) Citi.Mana.Growth Euro	ECU	1002.63
(d) Citinvest Profit Sharing	$	921.36
(d) Citinvest Selector	$	872.76
(d) Citinvest Guardian $	$	1035.22
(d) Citinvest Guardian Euro	ECU	1060.81
CITITRUST		
(w) US. $ Equities	$	199.22826
(w) US. $ Bonds	$	11.27482
(w) US. $ Money Market	$	11.91556
(w) Global Equities.	$	9.79000
(w) Global Money Market.	$	11.25000
(w) Global Bonds.	$	11.10000
CCF - GAMMA		
(w) CM Actibonds	$	36.89
(w) CM Global Growth	$	11.61
(w) CM North Amer Grth	$	8.53
(w) Elysees Court Terme	FF	56,367.67
(w) Elysees Long Terme	FF	52,538.34
(w) Elysees Monetaire	FF	57,240.53
(d) Europe Prestige Fund	ECU	10.04
(w) European Smlr Cos. Fd.A	ECU	12.19
(w) European Smlr Comp.Fd.B.	ECU	12.19
CODEVALOR SICAV		
(w) C.Rendement Fr.Suisse	SF	1930.56
(w) C.Rendement US$	$	1424.11
(w) C.Croissance Dollar	$	1472.58
(w) C.Croissance Zone Sterling	£	910.75
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
(w) Bond:Dollar Medium Term	$	10.30
(w) Bond:Ecu Multicurrency.	ECU	10.05
(w) Equity:United Kingdom	£	10.94
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	79.00
(d) Bond Valor Swf	SF	103.45
(d) Bond Valor US-DOLLAR	$	116.06
(d) Bond Valor D-mark	DM	111.41
(d) Bond Valor Yen	Y	10,800.00
(d) Bond Valor £ Sterling	£	99.65
(d) Convert Valor Swf	SF	157.30
(d) Convert Valor US-DOLLR	$	169.61
(d) CSF International	SF	124.25
(d) Actions Suisses	SF	521.25
(d) Europa-Valor	SF	199.75
(d) Energie-Valor	SF	145.00
(d) Canasec	SF	615.00
(d) Ussec	SF	457.00
(d) Pacific-Valor	SF	239.50
(d) CS Gold Valor	$	160.05
(d) CS Ecu Bond A	ECU	99.58
(d) CS Ecu Bond B	ECU	114.09
(d) CS Gulden Bond A	FL	98.15
(d) CS Gulden Bond B	FL	109.16
(d) CS Prime Bond 'A'	DM	97.06
(d) CS Prime Bond 'B'	DM	112.56
(d) CS Short-T. Bd DM A	DM	98.64
(d) CS Short-T. Bd DM B	DM	108.91
(d) CS Short-T. Bd $ A	$	96.29
(d) CS Short-T. Bd $ B	$	108.93
(d) CS Money Market Fund	$	1361.54
(d) CS Money Market Fund	DM	1198.78
(d) CS Money Market Fund	£	1412.34
(d) CS Money Market Fd Yen	Y	113,536.00
DIT INVESTMENT FFM		
+(d) Concentra	DM	35.87
+(d) Int'l Rentenfond	DM	75.13
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 9209797)		
(w) Finsbury Group Ltd	$	162.19
(w) Winchester Capital	$	106.04
(w) Winchester Holdings	FF	138.29
(w) Winchester Holdings	$	14.44
(w) Winc.Holdings Ltd.E.B.S	ECU	1111.89
(w) Winc.Reserves.E.B.S	ECU	1066.70
(w) Winc. Reserv.MultiGvBd.	ECU	11.62
(w) Worldwide Securities	$	29.81
(w) Worldwide Special	$	717.18
(m) Winch Ful.Diversified	$	16.71
(m) Winch Ful.Orion Series	$	22.47
(m) Winchester Frontier	$	176.22
(m) Winchester Recovery Ltd	$	91.25
EBC TRUST CO.(JERSEY) LTD.		
1-3 Sele St., St. Helier; 0534-36331		
EBC AMRO TRADED CURRENCY FUND.		
@(d)Inc.: Bid. $ 14.14*Offer.	$	14.584*
@(d)Cap.: Bid. $ 19.41 Offer.	$	20.012
INTERNATIONAL INCOME FUND		
(d) Short Term 'A' (Accum)	$	1.1881
(d) Short Term 'A' (Distr)	$	0.7719
(d) Short Term 'B' (Accum)	$	1.4789
(d) Short Term 'B' (Distr)	$	1.0540
(w) Long Term	$	29.17*
ELDERS INTL. MGMT. SERVICES INC.		
W. Ratter, President (212) 573-0440		
(d) EFF	$	313.73
(d) ESP	$	136.20
(d) EMR	$	98.21
ELDERS SWITZ.(022) 34 79 79		
(w) Elders Inl Bid SF 100.25Offer	SF	106.25
(w) Elders Aus Bid A$ 88.75Offer	A$	94.00
EQUIFLEX LIMITED		
(w) Europe A	FL	10.07
(w) Global A	FL	11.14
(w) North America A	FL	9.62
EURO PACIFIC ADVISERS Ltd.		
(w) Comete	$	774.55
(w) Meteore	Y	122,533.00
(w) Pacific Horizon Invt. Fd	$	1798.13
F&C MGMT. LTD. INV. ADVISERS		
1, Laurence Pounty Hill, EC4. 01-623-4680		
(w) F&C Atlantic	$	17.80
(w) F&C European	$	33.30
(w) F&C Oriental	$	80.81
(w) F&C N. American M C Fd	$	8.76
(w) F&C Nordic Fund	$	10.72
FIDELITY INT'L INV. MGMT (LUX.) S.A.		
(d) Fidelity Conv. Sec. Portf.	$	9.96
(d) New Europe Fund	$	9.70
FIDELITY POB 670, Hamilton Bermuda		
(m) Fid. Amer. Val.III Com.	$	94.43
(m) Fid. Amr.Val.III Cum.Pref.	$	100.75
(m) Fid. Amer. Val.III Com.	$	46.85
(m) Fid. Amr.Val.III Cum Pref.	$	100.81
(d) Fidelity Amer. Assets	$	108.19
(d) Fidelity Australia Fund	$	14.77
(d) Balanced Portfolio-hedged	$	11.32
(d) Balanced Portfolio-unhedg	$	10.28
(d) Fidelity Discovery Fund	$	16.45
(d) Fidelity Dir. Svgs.Tr.	$	158.04
(d) Fidelity Far East Fund.	$	63.16
(d) Fidelity Frontier Fund	$	19.58*
(d) Fidelity Global Ind. Fd	$	12.58
(d) Fidelity Global Selct Fd	$	11.41
(d) Fidelity Int'l. Fund	$	12.94
(d) Fidelity Orient Fund	$	93.33
(d) Fidelity Pacific Fund	$	315.80
(d) Fidelity Spcl. Growth Fd.	$	31.86
(d) Fidelity World Fund	$	64.27
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	0.90
(d) Dollar Liquidity Portfolio	$	10.19
(d) European Portfolio	$	1.32
(d) Global Convs. Portfolio	$	0.97
(d) Hard Curr. Liquidity Ptfl.	$	9.01
(d) Intl. Bond Portfolio.	$	0.93
(d) Intl. Equity Income Ptfl.	$	1.00
(d) Japan Portfolio	$	1.36
(d) Recovery Portfolio	$	1.03
(d) South East Asian Portfolio	$	0.87
(d) Sterling Liquidity Ptfl.	$	10.30
(d) U.K. Portfolio	$	1.09
FOKUS BANK A.S. 472 428 555		
(w) Scantonds Int'l growth fd	$	1.55
FORBES PO B887 GRAND CAYMAN		
London Agent 01-839-3013		
(w) Forbes High Inc. Gilt Fd	£	47.70
(w) Gold Income	$	4.93
(w) Gold Appreciation	$	4.42
GAIA CURRENCY HEDGE FUNDS		
(w) Gaia Hedge I	$	84.74
(w) Gaia Hedge II	$	104.17
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel.41-1-2516640		
(w) GAM (CH) America	SF	1085.00
(w) GAM (CH) Mondial	SF	1253.00
(w) GAM (CH) Pacific	SF	1392.00
GARTMORE FUND MANAGERS INT.		
45,La Motte Street, JERSEY 0534 27301		
CAPITAL STRATEGY FD. LTD.		
(d) Sterling Deposit	£	1.003
(d) US$ Deposit	$	1.002
(d) DM Deposit	DM	5.005
(d) Yen Deposit	Y	500.10
(d) Sw. Fr. Deposit	SF	5.003
(d) Austr.Dollar Dep. fd	A$	1.002
(d) French Franc Deposit fd	FF	10.01
(d) N. American	$	1.41
(d) Japan	Y	625.00
(d) Pacific Basin	Y	308.00
(d) International growth	$	2.82
(d) British	£	2.03
(d) Sterling Gilt	£	1.08
(d) International Bond	$	1.22
(d) Yen Convertible bond	Y	2936.00
(d) European Fund	DM	4.87
(d) E.C.U. Fund	ECU	0.95
(d) Australasian fund	£	0.31
(d) Canadian fund	Can$	0.85
(d) Emerging Markets Fund	£	0.96
(d) Global Resources Fund	$	0.72
GEFINOR FUNDS		
London: 01-4994171, Geneva: 41-22355530		
(w) East Investment Fund	$	1034.8800
(w) Scottish World Fund	£	190.6338
(w) State St. American	$	240.7900
GENERALE BANK		
(see also Interselex Group)		
(d) Rentinvest	$	27.08*
(d) Capital Rentinvest	$	117.30
(d) Rentinbel Distr.	LF	9,770.00*
(d) Rentinbel Cap.	LF	10,277.00
GLOBAL ASSET MANAGEMENT CORP.		
11 Athol St,Douglas,I. of Man.44-624-26037		
(w) Futurgam S.A.	$	155.95
(w) GAM Arbitrage Inc	$	228.74
(w) GAMerica Inc	$	215.36
(w) GAM Australia Inc.	$	135.57
(w) GAM Asean Inc	$	109.80*
(w) GAM Boston Inc	$	142.34
(w) GAM Ermitage	$	23.70
(w) GAM Franc-Val Inc.	SF	225.15
(w) GAM France Inc	FF	1271.58
(w) GAM Global Fund	$	112.00
(w) GAM High Yield Inc.	$	106.15
(w) GAM Hong Kong Inc.	$	202.13*
(w) GAM International Inc.	$	146.88
(w) GAM Japan Inc.	$	386.62
(w) GAM Money Mkts. Fund	$	101.98*
(w) GAM Money Mkts. Fund	£	102.47*
(w) GAM Money Mkts. Fund	SF	100.85*
(w) GAM Money Mkts. Fund	DM	101.55*
(w) GAM Money Mkts. Fund	Y	10,058.00*
(w) GAM Pacific Basin Fund	$	106.20
(w) GAM Pacific Inc	$	418.97
(w) GAM Restr. Fd. Inc.	$	152.38*
(w) GAM Singapore/Malay Inc.	$	132.86
(w) GAM Swiss Fr Spec Bond Fd	SF	100.34
(w) GAM Value Inc.	$	100.87
(w) GAM Worldwide Inc	$	408.03
(w) GAM Tyche S.A. Class A	$	165.58
(w) GAM U.S. Inc.	$	126.22
(w) GAM Whitethorn Fund Inc.	$	119.75
(w) GAM ut Inc.	$	203.98
(w) GSAM Composite Inc.	$	200.20*
(w) GSAM Int. Inc. U.S Ord.	$	107.52*
(w) GSAM Int. Inc.U.S Spe.	$	123.45*
(w) GSAM Interest Inc.	SF	101.91*
(w) GSAM Interest Inc.	£	102.02*
(w) GSAM Interest Inc.	DM	96.05*
(w) GSAM Interest Inc.	Y	11,875.00*
G.T. MANAGEMENT PLC		
(r) G.T. Applied Science	$	13.79
(d) G.T. ASEAN Fund	$	32.58
(d) G.T. Asia Fund	$	12.02*
(d) G.T. Australia Fund	$	28.27*
(d) G.T. Berry Japan Fund	$	34.12*
(w) G.T.Biotechn./Health Fund.	$	8.15
(d) G.T. Bond Fund	$	15.86*
(w) G.T. Britain Fund	£	9.13
(d) G.T. Deutschland Fund	$	9.80
(d) G.T. Dollar Fund	$	17.13*
(d) G.T. Europe Fund	$	26.77
(d) G.T. Euro. Small Cos. Fund.	$	25.71
(w) G.T.Global Small Cos.Fund	$	11.88
(w) G.T.Global Technology Fd.	$	17.07*
(d) G.T. Hong Kong Fund	$	26.72*
(d) G.T. Honshu Pathfinder	$	9.36
(d) G.T. Investment Fund	$	10.35*
(w) G.T. Japan Sml Co.Fd	$	11.36*
(w) G.T. Nat Res. Fd Gold Class	$	7.69
(w) G.T. Newly Ind. Countr. Fd	$	25.57
(d) G.T. Select Dollar Bd Pfl	$	9.05
(d) G.T. Select Inl Bd Pfl.	£	9.23*
(d) G.T. Select Gilt Pfl.	£	9.11*
(r) G.T. Technology Fund	$	31.37
(d) G.T. U.K. Small Companies	£	11.10
(d) G.T. Univ.Growth Fund	$	10.34
(d) G.T. U.S. Small Companies	$	10.96
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(d) Crossbow (Far East)	SF	17.07
(d) CSF (Balanced)	SF	34.47
(d) European Equity Fund	DM	15.68
(d) Intnl. Bond Fund	$	12.71
(d) Int. Currency U.S.Manag'd	$	25.32
(d) ITF Fd (Technology)	$	19.54
(d) O'Seas Fd (N. AMERICA)	$	43.05
(d) Int. Currency U.S.	$	32.31
IAM, 2 Bd. Royal LUXEMBOURG		
(d) Iam Flagship Fund	ECU	94.57
(w) Iam Bonds Fund-France	FF	537.49
(w) Iam Bonds Fund-Deutschl	DM	209.68
(w) Iam Bonds Fund-Japan	Y	10,985.00
(w) Iam Bonds Fund-Switz.	FS	205.90
(w) Iam Bonds Fund-U.S.A	$	106.94
(w) Iam Bonds Fund-Europe	ECU	110.36
(w) Iam Bonds Fund-Netherl	FL	209.71
INTERSELEX GROUP		
(d) Inl.America Fund	$	14.13*
(d) Int.Belga Fund	LF	2772.00
(d) Int.Europa Sicav	LF	5870.00
(d) Int.Pacific Fund	$	1361.68*
(d) Int.World Fund	$	93.13*
ISLAMIC MGMT FUND LTD	$	1034.27
Veryfinance Limited (0481-26641)		
PB122 St. Peter Port, Guernsey.		
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(d) J.F Japan Trust	Y	13,510.00
(d) J.F Pacific Sec. Trust	$	28.47
(d) J.F Pacific Income Trust	$	89.47*
(d) J.F Hong Kong Trust	$	69.90*
(d) J.F European	$	9.31
(d) J.F International	$	12.94
(d) J.F Glb Convertibles Trust	$	10.75
LLOYDS BANK PLC, POB 438, Geneva 11		
Mrs. C. Berletelli,(22) 208611/ext. 2222		
+(w)Lloyds Int'l Dollar	$	106.30*
+(w)Lloyds Int'l Europe	SF	162.00
+(w)Lloyds Int'l Growth	SF	215.50
+(w)Lloyds Int'l Income	SF	276.50
+(w)Lloyds Int'l N. America	$	136.50
+(w)Lloyds Int'l Pacific	SF	251.00
+(w)Lloyds Int'l. Smaller Cos	$	16.05
MAGNUM FUTURES FUND LTD.		
(m) Sterling Class	£	5.09
(m) U.S Dollar Class	$	9.98
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.00
(d) First Convertible Sec. Fd	$	11.34
(d) Iberia portfolio	$	9.89
(d) Multi-Curr. Bond Portfolio	$	13.12
(d) U.S.A Income Portfolio	$	9.17
(d) US Federal Securites	$	9.22
(d) World Nat Res Ptf. Share A	$	10.14
(d) World Nat Res Ptf. Share B	$	10.05
MIM BRITANNIA,POB 271, St. Helier, Jersey		
(d) Int.High Income	$	2.545*
(d) Dollar Man.Curr	$	14.690*
(d) Dollar Man. Port	$	2.081
(d) Sterling Man.Port	£	1.666
(d) Pioneer Markets	£	2.513
(d) U.K. Growth	£	1.037*
(d) Amer. Inc. & Growth	$	1.317*
(d) Gold & Prec. Metals	$	1.019*
(d) Sterling Man. Curr.	£	17.560
(d) Japan Dollar Perf. Fd	$	4.426*
(d) Jersey Gilt	£	0.1922
(d) Okasan Global Strat	$	16.370*
(d) Asia Super Growth Fund	$	11.280*
NIMARBEN		
(w) Class A	$	122.44
NMB BANK,PO 1800,1000 BV Amsterdam.		
(w) The Brazil Fund	$	1.90
(w) NMB Dutch Fund	FL	35.00
OBLIFLEX LIMITED		
(w) Multicurrency	$	19.55
(w) Dollar Medium Term	$	14.80
(w) Dollar Long Term	$	13.83
(w) Japanese Yen	$	27.60
(w) Poud Sterling	£	14.84
(w) Deutsche Mark	DM	12.50
(w) Dutch Florin	FL	12.68
(w) Dutch Florin Multi.	FL	10.06
(w) Swiss Franc	SF	10.93
(w) Swiss Multicurrency	SF	11.68
(w) European Currency	ECU	13.52
(w) Convertibles	$	10.31
(w) Swiss Multi-dividend	SF	9.89
PARIBAS-GROUP		
(d) Belux Fund	LF	10,639.00
(d) Cortexa International	$	115.82
(d) Ecupar	ECU	1,337.35
(d) Far East Growth Fund	$	156.08
(d) Luxor	$	8.72
(d) Paroil-Fund	$	. S
(d) Pareurope Growth	$	19.19
(d) Parinter Fund	$	212.46
(d) Par US Treas. Bond 'CL B'	$	140.26
(d) Europhenix	FF	1,252.30
(d) Parinter Bond Fund	$	13.50
(d) Paribas-Rente	LF	1,355.80
(d) Obli-Franc	FF	1,171.01
(w) Obli-dm	DM	1,206.48
(w) Obligestion	SF	90.70
(w) Obli-Dollar	$	1,191.89
(w) Obli-Yen	Y	107,283.00
(w) Obli-Gulden	FL	1,834.08
(w) Parsuisse	SF	1,323.75
(w) Parjapan	Y	3,403.00
PERMAL GROUP		
(m) Drakkar Growth	$	1762.27
(m) Nascal Ltd	$	1119.91
(m) Select Equities Ltd	$	926.10
(m) Special Opportunities Ltd	$	1670.73
(m) Value N.V.	$	1944.24
PIERSON,HELDRING & PIERSON N.V.		
POB 243,1000 AE Amsterdam (20-2111881)		
(w) Asia Pac. Growth Fd N.V.	$	42.05
(w) DP Amer. Growth Fd N.V.	$	22.52
(w) DP Energy Resources.	$	34.82
(w) Europe Growth Fund N.V.	FL	51.59
(w) Japan Diversified Fund	$	61.14
(w) Leveraged Cap Hold	$	287.21
(w) Tokyo Pac. Hold. N.V.	$	263.92
PUTNAM		
(d) Emerging Hlth Sc. Trust.	$	13.6997
(w) Putnam Em. Info. Sc. Tr	$	12.10
(d) Putnam Int'l Fund	$	10.24
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	102.50
(d) Rolinco	FL	98.60
(d) Rorento	FL	60.70
(d) Rodamco	FL	161.10
ROTHSCHILD AST.MGT.		
(w) Tokyo Pac. Hold. (Sea)	$	192.58
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w)RBC British Fund Ltd.	£	5.57*
+(w)RBC Canadian Fund Ltd	C$	14.04*
+(w)RBC European Fund	$	11.20
+(w)RBC Far East&Pacific Fd.	$	35.08
+(w)RBC Int'l Capital Fd	$	49.96
+(w)RBC Int'l Bond Fund Ltd.	$	12.04
+(d)RBC Man.Currency Fd	$	38.09
+(w)RBC North Amer. Fd	$	14.18
ROYAL TRUST ASSETMIX FUND		
Lux.Tel:(352)489061		
EQUITY FUNDS		
(d)Alpha UK	£	1.12
(d)Alpha US$	$	1.08
(d)Alpha Worldwide	SF	5.14
(d)Alpha Japanese	Y	1040.00
(d)Alpha Pacific Rim	$	1.01
(d)Alpha European	ECU	1.01
(d)Gold Share	$	1.01
BOND FUNDS		
(d)Sterling Pound	£	101.68
(d)US$ Bond	US$	96.72
(d)Deutschmark Bond	DM	49.69
(d)Alpha Worldwide	SF	47.95
RESERVE FUNDS		
(d)Sterling Reserve	£	10.38
(d)US$ Reserve	$	10.19
(d)Deutschmark Reserve	DM	10.10
SHEARSON LEHMAN HUTTON		
(d) Oporto Growth Fund	$	9.500
(d) Offshore Multiple Opps.	$	10.61
OFFSHORE PORTFOLIOS (OP)		
(d) OP Global balanced	$	10.80
(d) OP Precious Metals	$	9.81
(d) OP Global Bond	$	10.25
(d) OP US Share	$	10.45
(d) OP Global Equity	$	11.13
(d) OP Pacific Equity	$	10.75
(d) OP Euro Equity	$	10.68
(d) OP US Govt Securities	$	10.28
(d) OP Global Money Market	$	9.73
(d) OP US Money Market	$	10.00
INTERNATIONAL PORTOFOLIOS (IP)		
(d) IP Global Balanced	$	10.87
(d) IP Precious Metals	$	9.56
(d) IP Global Bond	$	10.20
(d) IP US Share	$	10.75
(d) IP Global Equity	$	11.19
(d) IP Pacific Equity	$	10.97
(d) IP Euro Equity	$	10.66
(d) IP US Govt-securities	$	10.30
OFFSHORE SHORT-TERM INVEST. (OSI)		
(d) OSI Deutsche Mark	$	9.02
(d) OSI Japanese Yen	$	9.41
(d) OSI Pound Sterling	$	9.23
(d) OSI US Dollar	$	10.00
(d) OSI Managed Currency	$	9.92
(d) OSI Canadian Dollar	$	10.39
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w)Equity Intl Acc	$	10.82
(w)Equity Intl Inc	$	10.12
(d)Equity Global	$	0.97
(w)Equity Far East	$	1.69
(w)Equity Gold	$	0.89
(w)Equity Japan	Y	113.00
(d)Equity Nordic	$	1.03
(d)Equity U.K.	£	1.01
(d)Equity Continental Europe	$	0.97
(d)Equity Mediterranean	$	0.97
(d)Equity North America	$	0.98
(w)Bond Intl Acc	$	7.81
(w)Bond Intl Inc	$	6.52
(w)High Income Acc	$	1.01
(w)High Income Inc	$	0.97
(d)DEM	DM	0.98
(w)Multicurrency	$	1.0803
(d)FRF	FF	1.00
SOCIETE GENERALE GROUP		
(w) Sogelux Fund		
(w) Sogelux Bonds A	$	10.94
(w) Sogelux Bonds B	DM	21.27
(w) Sogelux Bonds C	FF	82.39
(w) Sogelux Bonds D	SF	20.00
(w) Sogelux Bonds E	$	7.91
(w) Sogelux Bonds F	Y	1622.00
(w) Sogelux Bonds G	ECU	11.16
(w) Sogelux Bonds H	$	11.31
(w) Sogelux Bonds J	BF	535.00
(w) Sogelux Equities K	$	10.23
(w) Sogelux Equities L	ECU	10.44
(w) Sogelux Equities M	YEN	1510.00
(w) Sogelux Equities P	$	10.42
(w) Sogelux Equities Q	$	9.59
(w) Sogelux Equities R	$	10.66
(w) Sogelux Short Term S	FF	107.26
(w) Sogelux Short Term T	ECU	10.49
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2330 Luxembourg		
(b) SHB Bond Fund	$	42.75
(w) Svenska Select.Fd Intl Sh.	$	49.38
(w) Svenska Select.Fd America Sh	$	9.94
(w) Svenska Select.Fd Asia Shares	$	10.22
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericaValor	SF	416.75*
(d) AngloValor	£	180.97*
(d) Asia Portfolio	SF	529.44
(d) Dollar Bond Selection	$	128.39*
(d) D-Mark Bond Selection	DM	115.96*
(d) Ecu Bond Selection	ECU	99.10*
(d) Florin Bond Selection	FL	117.51*
(d) FranceValor	FF	1608.60*
(d) GermaniaValor	DM	444.59*
(d) Gold Portfolio	SF	500.12
(d) ItalValor	Lit	454,303.00*
(d) Japan Portfolio	SF	404.25*
(d) SBC US$ MMF	$	547.07
(d) SBC 100 Index Fund	SF	1024.00
(d) Sterling Bond Selection	£	103.95*
(d) Swiss Foreign Bond Selec	SF	105.89*
(d) Swissvalor	SF	356.25*
(d) Universal Bond Select	SF	77.50*
(d) UniversalFund	SF	118.62*
(d) Yen Bond Selection	Y	11,632.00
THORNTON MANAGEMENT LTD.		
(d) Thornton Int opps.fund	$	2.00
(d) Pacific Invt. Fd. S.A.	£	9.17
(d) Pac.Invt. Warrants Fd.S.A	£	9.17
(d) Thornton Kangaroo Fd Ltd.	$	9.36
(d) Thornton European Fund	$	6.26
(d) Thornton HK & China	$	13.44
(d) Thornton Japan Fund Ltd	$	27.06
(d) Thornton Orient.Inc. Fd Ltd	$	19.44
(w) Thornton Phil. Redev Fd	$	32.40
(d) Thornton Tiger Fund Ltd	$	23.83
(d) Thor.Pacific Tech.Fd Ltd	$	12.08
(d) Thor.Litl. Dragons Fd Ltd	$	14.84
(d) Thor.Golden Opport.Fd	$	6.59
(d) Eastern Crusader Fund.	$	6.89
(w) The Global Access Fund.	$	9.69
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27963		
(d) Amer Spec Sits	$	38.53
(d) Eurobond	$	27.76
(d) Mortgage	C$	12.53
(d) Overseas	$	25.05
(d) Tiger	$	35.70
(d) High Yield Bond	£	72.30*
(d) Marunouchi	£	69.70
(d) Far Eastern	£	516.30
(d) Gilt	£	489.40
(d) Mgd Currency-Dollar	$	1.395
(d) Mgd Currency-Stlg	£	107.400
(d) 1992	£	227.100
(d) Wall Street	£	206.800
(d) HI Inc Gilt & Bulldog	£	106.500
UEBERSEEBANK, ZURICH		
(d) B-FUND	SF	969.35
(d) M-FUND	SF	1030.74
(d) M-Distribution	SF	98.43
(d) UBZ Euro-Income Fund	SF	10.00
UNION BANK OF SWITZERLAND		
(d) Bond-Invest	SF	61.25*
(d) ESPAC Spanish sh	SF	190.00*
(d) Eurit	SF	295.00
(d) Fonsa Swiss Sh.	SF	184.50
(d) Sima (stock price)	SF	238.00*
(d) UBS Money Mkt Inv.	$	5112.96
UNION INVESTMENT Frankfurt		
(d) Unirenta	DM	38.10
(d) Unifonds	DM	28.80
(d) Unirak	DM	75.40
(d) Unizins	DM	111.05
THE UNIVERSAL GROUP OF FUNDS		
(m) Canada Gld-Mortgage Fd.	C$	12.20
(d) Univers Sav Amer	C$	9.46
(d) Univers Sav Equity	C$	12.15
(d) Univers Sav Global	C$	5.31
(d) Univers Sav Pacific	C$	9.05
(d) Univers Sav Nat. Res	C$	6.23
Other Funds		
(r) Acticroissance	$	80.50
(d) Actifinance Intl	$	897.74
(w) Actigestion	FF	1107.58
(w) Activest Intl	$	20.22
(d) Amvabel	FL	97.70
(w) Aquila International Fund	$	243.47
(b) Ariane	$	3,445.66
(d) Atlas Fund	SF	113.61
(r) Australia Fund	$	15.00
(d) Bahamas Superfund	$	884.00
(b) Biao Monad Bond Fund	$	175.09
(d) Berg Norden Sicav	$	133.20
(d) Berg Trust Sicav	$	107.41
(w) Bergen Int'l Fund.	$	10.69
(d) Bever Beleggingen++	$	25.50
(m) Bonar Currency & Int.	$	76.90
(w) Bondselex-Issue Pr.	SF	116.85
(w) Capital Man.Inv.Fund	$	1062.00
(d) Cash Gestion	FF	9680.61
(d) CB German Index Fund	DM	102.03
(m) Cleveland Offshore Fd.	$	33.43
(w) Columbia Securities.	FL	94.67
(w) Convert. Fd. Int'l A Certs	$	18.76
(w) Convert. Fd. Int'l B Certs	$	59.42
(w) Cumber Intl N.V.	$	216.59
(w) Daiwa Japan Fund	Y	9805.00
(w) D.G.C.	$	158.76
(w) DIVERSIF. BOND FUND	$	99.09
(d) D-mark-Baer Bond Fd.	DM	1049.00*
(d) Dollar-Baer Bond Fd	$	1102.00*
(d) D. Witter Wld Wide Ivt Tst.	$	22.48
(d) Dreyfus America Fund	$	14.54
(d) Dreyfus Fund Int'l	$	55.69
(w) Dreyfus Intercontinent	$	54.50
(w) Esprit Sicav	ECU	1046.75
(w) Espirito Sto Inv M Sth Eur Fd.	$	10.03
(d) Europe Obligations	ECU	72.74
(w) Fairfield Int'l Ltd.	$	124.50
(w) First Eagle Fund	$	29,965.10
(w) F.I.T. Fund II	FF	105.68
(d) Fonditalia	$	69.31
(w) Fonselex Issue Pr.	SF	191.25
(d) Forexfund Limited	$	8.94
(w) Formula Selection Fd.	SF	64.79
(d) Frankl-Trust Effekten Fd	DM	140.01
(d) Frankl-Trust Interzins	DM	41.06
(w) George V INV. BOND F.	$	17.96
(m) German Sel. Associates	DM	N/C
(d) Green Line France	FF	587.18
(w) Haussmann Hldgs. N.V.	$	248.80
(w) Health 2000 Ltd	$	9.49
(w) Hestia Funds	$	131.48
(w) Horizon Fund	$	1815.88
(w) Ibex Holdings Ltd.	SF	158.17
(w) IFDC Japan Fund	$	369.98
(r) ILA-IGB	$	6.51
(r) ILA-IGS	$	9.97
(m) IncAmerica N.V.	$	13.41
(m) IncAsia N.V.	$	10.64
(w) Interecu Fund	ECU	1165.29
(w) Interface Fund Ltd.	$	138.85
(d) Interfund SA	$	35.46
(w) Intermarket Fund	$	375.59
(r) Int'l Securities Fund	$	25.39
(w) Intersec SA	$	3301.33
(d) Investa DWS	DM	59.83
(r) Invest Atlantiques	$	14.80
(r) Italfortune Int'l Fund SA	$	40.41
(m) Japan Selection Asses.	Y	10,020.00
(w) Japan Selection Fund	$	211.65
(w) Japan Pacific Fund	$	338.57
(w) Kleinwort Bens. Jap. Fd.	$	259.79
(d) KML-II High Yield 03/02/88.	$	968.45
(w) Korea Growth Trust	$	41.99*
(w) LACO International	$	6.86
(d) Liquibaer	$	1686.00
(m) London Portfolio G'td. I	$	100.64
(w) Luxfund	$	97.73
(m) Lynx Sel.Holdings	SF	97.94
(m) Maro Ltd.	$	48.74
(d) Mediolanum Sel. Fd	$	35.40
(d) NCA FUND	$	10.90
(w) Nippon Fund	$	109.00
(m) NMT Asian Sel. Portfolio	$	166.24
(w) NMT Citadel Bond Pff.	SF	105.06
(m) NMT Nastec Portfolio s/s.	$	94.41
(d) NM Inc. & Growth Fund	$	15.36
(d) Nomura-Cap Int Eq Fd	$	12.36
(d) Nordmix	Lit	10562.00
(m) NSP F.I.T.	$	248.30
(m) Oppenheimer U.S.Arb.	$	125.22
(m) Overlook Perfor.	$	1101.85
(d) Pacific Nies Fund	$	9.99
(d) PAM Futures Trad.	$	1007.93
(w) Pancurri Inc.	$	106.09
(w) Proso. I.H.Inc.P.F.02/24/88	$	10.21
(w) Protected Perfor. Fund	$	0.72
(w) Quantum Fund N.V.	$	12658.43
(w) Rep.(Guernsey) Dol.Inc.Id	$	9.45
(d) Samurai Portfolio	SF	312.00
(d) Sanyo Kle Spain Fd	$	9.89
(d) Sarakreek Holding n.v.*++	$	34.80
(d) SCI/Tech. SA Luxembourg	$	18.24
(w) Spectrafund Ltd.	$	16.51*
(w) SP International S.A.	$	3281.39
(d) Stella Fund	$	5
(d) Strat Int'l Gold Fund S.A.	$	6.69
(w) Sussex Silverman	$	827.08
(w) Techno Growth Fund	SF	65.20
(d) Templeton Glob Inc.	$	10.11*
(d) The Petrus Fund Ltd	$	1.00
(m) THC(O T.C) Jap.fd Sicav	$	9.73
(w) Transco Gold Mine Inv.	$	3.08
(w) Transpacific Fund	$	265.98
(w) Trans Europe Fund	FL	67.30
(w) Tudor B.VI Futures.LTD	$	3208.26
(d) Turquoise Fund	$	196.55
(w) Tweedy.Browne n.v.Cl.A	$	3424.76
(w) Tweedy.Browne n.v.Cl.B	$	1875.48
(m) Tweedy.Browne (U.K.) n.v.	$	1367.72
(d) Unico Inv.Fund	DM	72.41
(d) Unico Equity.Fund	DM	56.71
(d) Uni Bond Fund	$	1694.25
(r) Uni Capital Fund	$	1638.53
(d) Univers Bonds	DM	126.94
(w) Upavke Fund Ltd.	$	245.05
(w) Vanderbilt Assets	$	16.79
(d) Vesper Flux	BF	8516.00
(d) Victoria Fund	$	14684.26
(w) Willerbond Capital	$	13.56
(d) World Fund S.A.	$	72.13
(d) World Balanced Fund S.A.	$	10.90
(m) Zweig Int'l Ltd	$	80,677.00

A$ - Australian Dollars; BF - Belgium Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; LIt - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated. o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; e - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x-not registered with regulatory authority

Be sure that your fund is listed in this space daily. Telex Simon OSBORN at 613595F for further information.

EC Probes Dumping by Hong Kong

Agence France-Presse

BRUSSELS — The European Community has started an inquiry into sales of denim cloth from Hong Kong after EC manufacturers alleged dumping, sources said Friday.

The move could bode ill for the territory's efforts to diversify exports away from the United States.

The investigation will also cover Macao, Indonesia and Turkey.

The inquiry was in response to a complaint from 28 EC firms that imports from those countries had increased their EC market share from 0.8 percent in 1985 to 8.4 percent in 1987 and to 9.4 percent in the first 10 months of 1988.

The complaint said the increase was achieved because importers deliberately undercut prices, forcing European makers to lower their own prices, thus reducing European profit margins and in some cases leading to heavy losses.

Hong Kong is accused of undercutting prices by 58.3 percent; Indonesia, by 44.3 percent; Macao by 57 percent and Turkey by 59.7 percent, the sources said.

The EC denim cloth market is estimated to be worth at least $600 million a year, but the processed product — mainly jeans and jackets — is worth several times that amount. Cloth from the four countries accounted for 21.2 percent of total denim imports in 1987, a sharp rise from a 5.4 percent share in 1983.

The inquiry is expected to last several months. If the manufacturers' complaints are upheld, it will result in special duties being levied against the imports that are equal to the assessed "dumping margin."

The Hong Kong Government Office in Brussels reacted with concern. It is the eighth time in 15 months that the colony has been named in an inquiry by the European Commission, the EC executive body.

"At first sight," the office said, "the case for an anti-dumping proceeding looks strange, given that the unit price of denim cloth exported from Hong Kong increased by 12.3 percent in 1987 when compared with 1986 and by 7.4 percent in the first 10 months of 1988 when compared with the same period in 1987."

Hong Kong textile sales to the European Community are limited under the Multi-Fiber Arrangement, a global system of restraint. The territory's 1989 quota for woven, finished cloths is 11,514 metric tons, of which about two-thirds will be used for denim cloth.

Hong Kong's 1988 EC sales in this category were worth $24 million, for 3.8 percent of the market; Indonesia's share was 3.2 percent; Macao's, 1.5 percent; and Turkey's, 0.9 percent.

H.K. Transit Has First Profit

Reuters

HONG KONG — Mass Transit Railway Corp., the operator of Hong Kong's underground railway system, reported Friday its first net profit, 200 million Hong Kong dollars ($25.6 million), for 1988.

In 1987, the government-owned group had a net loss of 78 million Hong Kong dollars.

Wilfrid Newton, the chairman, said at a news conference that the company had operating profit on the railway operation of 1.36 billion dollars, slightly below the year's interest and finance charges of 1.37 billion. He said 17.43 billion dollars in debt was outstanding at year-end, down from 18.18 billion the previous year.

Roux, Seguela Acquires Stake in Small New York Ad Firm

By Randall Rothenberg
New York Times Service

NEW YORK — Forging an international alliance with political undercurrents, Roux, Seguela, Cayzac & Goudard, the French advertising agency, has acquired an interest in a small New York advertising firm.

Roux, Seguela, a 20-year-old advertising agency with offices throughout Europe and $1.3 billion in billings, said Thursday that it would acquire a stake in Messner Vetere Berger Carey Schmetterer.

Neither Messner Vetere or Jean-Michel Goudard, the president of RSCG International, would comment on the terms of the agreement, other than to say that it involved a swap of stock between the two privately held companies that would result in a "partnership" between them.

Messner Vetere is best known for its political advertising work for President George Bush and former President Ronald Reagan. In less than three years, the agency has built itself to $60 million in billings through its work for such clients as Life magazine, Regina Co. and Schering-Plough Corp.

Roux, Seguela, known for its visually stimulating commercials for Citroën automobiles, also boasts political ties through the presence of Jacques Seguela, the company's creative director, who has done advertising for President François Mitterrand.

Although "partnership" is often a code word for "acquisition" when large agencies marry small ones, the executives of the Messner firm insisted that their agency was not being acquired and said that aside from Mr. Goudard's taking a place on the agency's board, management would remain in place.

The union between the two ad agencies marks the third time in recent months that a small New York agency with a reputation for brash and original work has sold a stake to a giant looking for some glamour.

In January, Penchina, Selkowitz, a tiny shop with a sheaf of creative awards, was acquired by D'Arcy Masius Benton & Bowles. A month earlier, Altschiller Reitzfeld, another award-winning firm, was purchased by Tracy-Locke, a Dallas-based agency seeking to increase its presense in New York.

Roux, Seguela had also been searching for several years for a presence in New York. It established O'Rielly, O'Brien, Clow/RSCG in 1986, but that agency broke up because of differences about new business between the parent and the principals.

The French company had also approached several of the city's better-known creative agencies, including Levine, Huntley, Schmidt & Beaver and Ally & Gargano, both of which found other owners.

In an interview, Mr. Goudard said: "We were looking for agencies with personality and creative reputations. There aren't many in New York."

CHIPS: *U.S. Suppliers of Materials Losing Ground*

(Continued from first finance page)

Research, a market research firm in San Jose.

Still, the situation for U.S. companies is not hopeless yet, analysts say. Some, like Applied Materials Inc., the largest American equipment supplier, are still thriving.

The equipment is so specialized that it is unusual to sell more than 100 a year of any machine, said G. Dan Hutcheson, president of VLSI Research. That is far from the mass production in which Japanese companies excel.

Technology changes so quickly that market leaders, even in Japan, can quickly become has-beens.

The semiconductor equipment and materials industry produces everything from gases for chip production to million-dollar pieces of equipment for arcane processes such as plasma etching.

Worldwide sales of such equipment and materials amounted to about $15 billion in 1988. That equipment makes $50 billion worth of computer chips, which in turn are used for about $700 billion worth of computers and other electronic equipment.

"We sort of hold up the industry," said James C. Morgan, president and chief executive of Applied Materials.

U.S. executives liken such a structure to a food chain, and they argue that if one part is unhealthy, the other parts will suffer too.

For instance, if foreign companies dominate the semiconductor equipment and materials market, foreign chip companies are likely to have access to the most sophisticated equipment first, allowing them to make more sophisticated chips than their American competitors.

"We're going to get the leading-edge equipment later than the Japanese guys, and there's some equipment we wouldn't get at all," said Anthony Holbrook, president and chief operating officer of Advanced Micro Devices Inc., a semiconductor company.

The situation works the other way as well.

Industry executives say that perhaps the major reason the Japanese have been gaining market share in the equipment industry is that Japanese chip companies have been gaining share in the semiconductor business. Both U.S. and Japanese chip companies tend to buy equipment from domestic suppliers.

"Since their customer base is eroding, it's going to be very hard for them to maintain position," said Michael Borrus, deputy director of the Berkeley Roundtable on the International Economy at the University of California, who has studied the American equipment industry.

Other reasons are advanced for the decline.

Some say the U.S. industry is too fragmented. Semiconductor Equipment and Materials International, the industry trade group, has 800 American members, about 80 percent of which have revenues of less than $25 million.

Yet another reason for the U.S. decline, semiconductor makers say, is that Japanese suppliers in many cases provide more reliable equipment and higher-quality materials.

> **American executives liken the structure of the semiconductor industry to a food chain, and they argue that if one part is unhealthy, the other parts will suffer too.**

"You will find the Japanese equipment will run longer before it goes down, and when it goes down it will be up sooner," said Sanford L. Kane, vice president of industry operations for the general technology division of International Business Machines Corp.

In certain cases, the Japanese have been accused of unfair trade tactics. Union Carbide Corp. has filed a lawsuit alleging that several Japanese companies conspired to keep it out of the Japanese market for polysilicon, a raw material.

Komatsu Electronic Metals Co., the main target of the suit, has vigorously denied the charges.

In addition, the industry has not had a strong voice in Washington, because its trade group is an international one that cannot appear pro-American.

Whatever the reason, executives say, the U.S. industry is barely profitable. That makes it difficult to invest in future products in an industry in which products change every few years as computer chips become more sophisticated. It also makes it difficult for companies to last through the slumps that afflict the semiconductor industry.

"The industry as a group is not earning a decent return on its investment, and that can't go on forever," said C. Scott Kulicke, chairman and chief executive of Kulicke & Soffa Industries of Willow Grove, Pennsylvania, which makes equipment for assembling chips into packages.

A consolidation is occurring. Some companies, such as Eaton Corp., have dropped out of key segments of the industry.

Several attempts are being made to deal with the American industry's problem.

Sematech, the semiconductor industry's consortium, is intended to give contracts to equipment and materials suppliers to spur advanced development.

"That is Sematech's key purpose," said Mr. Kane of IBM, a Sematech organizer and director.

Some are calling for collaboration on advanced equipment even beyond Sematech. IBM has publicly sought a joint industry-government effort to develop equipment for X-ray lithography, a technique likely to be needed to make future generations of chips.

Others say that chip companies and equipment suppliers need to work more closely.

Relations between the two industries have not always been cordial. Some equipment industry executives say that semiconductor companies rally around the flag in trying to persuade their customers, the computer companies, to buy American. But the semiconductor companies often do not buy American themselves, they say.

National Semiconductor Corp., whose president, Charles E. Sporck, is considered the father of Sematech, recently ordered wafer steppers from a Dutch company and will use some of the machines in a chip factory it is building for the National Security Agency, a federal intelligence agency.

"That's $35 million that went offshore by people who are dedicated to saving the semiconductor industry," said Robert F. Graham, president of Novellus Systems Inc., a small but fast-growing equipment maker based in San Jose.

"We buy equipment that will not put us at a competitive disadvantage," said James M. Smaha, executive vice president of National Semiconductor.

Still, there has been progress.

IBM in particular has worked aggressively with equipment suppliers, helping them with technology and financing in some cases.

The computer giant, which makes many of its own chips and is the largest U.S. chip maker, helped finance the development at Perkin-Elmer of a new piece of equipment known as a step-and-scan machine that could allow Perkin-Elmer to regain ground against Nikon.

U.S. Firms Study Plan For DRAMs

By Clyde H. Farnsworth
New York Times Service

WASHINGTON — The U.S. semiconductor industry has taken further steps to re-enter the market for dynamic random access memory chips, a field of high technology effectively abandoned to Japan in the mid-1980s.

DRAM chips are the circuits packed on to fingernail-size silicon wafers that serve as the main memory units for computers.

Japanese companies now control 85 percent to 90 percent of the world market. South Korean companies have as much as 5 percent.

The Semiconductor Industry Association, comprising 37 American chip producers, announced Thursday that its board had unanimously approved a resolution to pursue collective efforts to re-establish large-scale DRAM production.

A board-appointed committee is to make specific recommendations within 90 days, said Gordon E. Moore, chairman of Intel Corp. and of the industry group.

He said the move was being undertaken to provide a stable and reliable domestic source and because DRAMs represent the largest single semiconductor market.

"If we're not in this market, we jeopardize our ability to maintain our competitive position in the world," he said.

But Mr. Moore said that any new DRAM production would not come before 1991.

Among the options being considered are joint manufacturing operations and joint ventures with users, both of which would require government antitrust waivers.

Such senior Bush administration officials as Commerce Secretary Robert A. Mosbacher have voiced support for cooperative high-technology ventures in efforts to regain national competitiveness.

Last month, Mr. Mosbacher said the administration was studying legislative initiatives that would provide such antitrust exemptions.

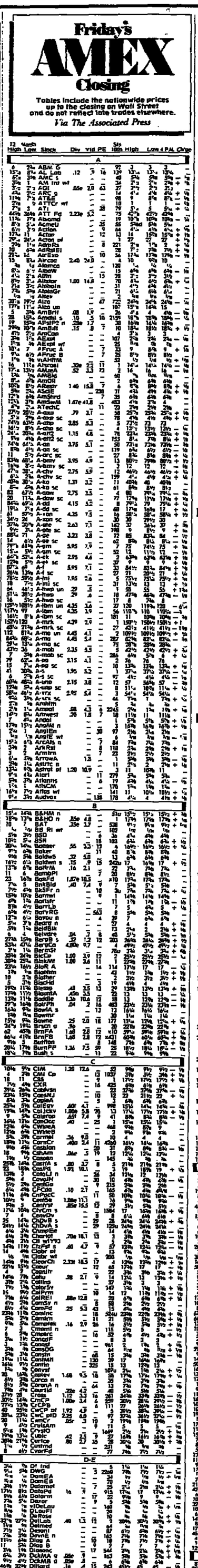
It was unclear whether the semiconductor companies would also ask for government money.

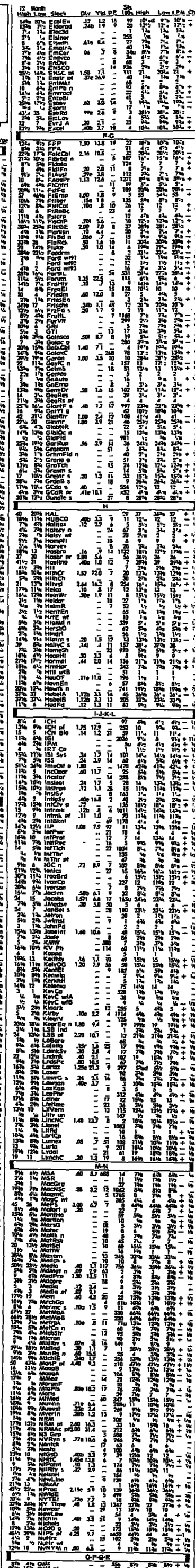
"We've had indications that the government would be receptive to specific proposals," Mr. Moore said.

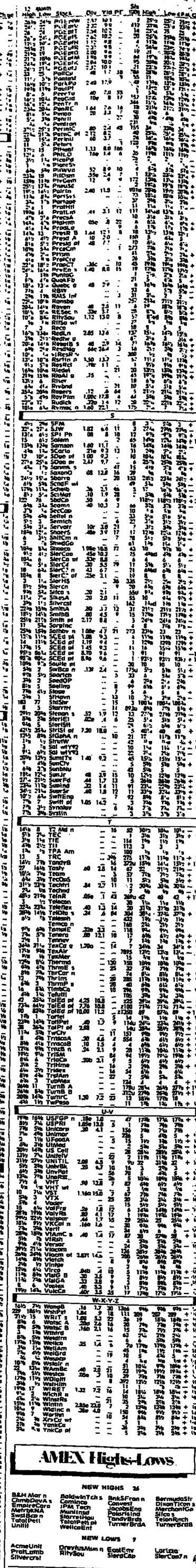
Fourteen chip producers have already joined a research and development consortium known as Sematech, which has a current budget of $250 million a year.

Friday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press







AMEX Highs-Lows

NEW HIGHS 26

B&H Mar n, ChmbDovA s, EmpireCare, MetrpkNA, SwstBcp n, TotalPetl, Unihlll, BaldwinTch s, Comlnca, IPM Tech, MuniInsd, StarrenNpu, TotalPetl pf, WellcoEnf, BnkSFran n, Convest, JacobsEng, PolarisInd, TandyBrds, TurnerBrdA, BermudaStr, DixonTicon s, MerchantCre, Sifco s, TelonRanch, TurnerBrds

NEW LOWS 9

AcmeUnit, ProfLamb, Silvercrst, DreyfusMsm n, RitySou, EcolEnv, SierraCap, Lorizo, SierCon7 n

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CURRENCY MARKETS

Dollar Closes Mixed, Pound Remains Weak

Reuters

NEW YORK — The dollar closed mixed on Friday while the British pound remained near four-month lows after a week of turbulent trading that saw repeated Bank of England intervention.

Dealers said trading in the dollar was largely technical as market participants awaited further signs to the direction of the U.S. economy.

The dollar closed at 1.8478 Deutsche marks, up from 1.8468 DM on Thursday, and at 127.750 yen, down from 128.375 yen.

The pound firmed to $1.7200, from $1.7130 on Thursday.

The U.S. unit also closed at 1.5753 Swiss francs, down from 1.5805 francs on Thursday, and at 6.2608 French francs, down from 6.2840 francs.

Despite the pound's modest gains, analysts said the currency remained under pressure because of the market's assessment that British interest rates will not rise further.

The pound "is really in quite a tricky situation," said Peter Fellner, economist at James Capel & Co. in London. "Markets have it in their head that the government doesn't want to raise interest rates and that's going to make its position more difficult."

The Bank of England intervened several times Friday to support sterling, helping the currency to rebound from its lows on Thursday.

Pressure on sterling has built up as part of a general disenchantment with high-yielding currencies, as investors look beyond interest rates to more fundamental economic concerns.

Friday's intervention surprised some analysts, though it came as the pound approached five-month lows. Dealers noted that the currency remained depressed by poor trade figures and worries about the British economy, but they said it was not under heavy selling pressure.

They said the authorities' position on defending the pound would be influenced by the proximity of the annual budget proposals of the chancellor of the Exchequer, Nigel Lawson, which are due March 14.

"They're not going to want to raise interest rates just ahead of the budget," said Tim Fox, currency analyst with Barclays Bank Global Treasury Services, "so it looks as though the intervention will continue."

Earlier in London the pound closed little changed at $1.7225, compared with $1.7235 at Thursday's close. Against the Deutsche mark, the pound dropped to a closing 3.1678 from 3.1763 DM.

The dollar closed in London at 1.8405 DM, down from 1.8430 DM on Thursday.

London Dollar Rates

Closing	Fri.	Thu.
Deutsche mark	1.8405	1.8430
Pound sterling	1.7225	1.7235
Japanese yen	127.95	128.05
Swiss franc	1.5760	1.5745
French franc	6.2600	6.2725

Source: Reuters

INSIDER: *3 Are Arrested*

(Continued from first finance page)

including securities dealings in the mining company Black Flag Consolidated Ltd., while he was a fund manager for Australian American Assurance Ltd. at a time when it was buying Black Flag stock.

Black Flag also features in the other charge against Mr. Prowse and among seven charges faced by a former trainee fund manager, Yazni Sonia Ariff, 31.

Ms. Ariff is also charged with a chain of dealings in listed securities while working for Australian American Assurance and later for the merchant bank Tricontinental Corp. and its parent, State Bank of Victoria, which is owned by the state.

Companies that were the subject of Ms. Ariff's alleged insider trading included the oil and gas explorer Hartogen Energy Ltd. and the tourism and hotel group Interwest Ltd.

Ms. Ariff and Mr. Prowse are both charged with using a company called Keihouse Pty. to deal in some of the securities relating to the charges. The charges cover a two-year period until late 1988. The three appeared in a packed courtroom but entered no plea in the appearance for setting down a hearing date.

Fraud police and officers from the Victorian state Corporate Affairs Commission made the raids Friday in a blaze of publicity with midmorning newspapers carrying pictures of suspects led from their homes.

Australia's securities watchdog, the National Companies and Securities Commission, was on Thursday voted an extra 4 million Australian dollars ($3.2 million) and 46 staff to help police the industry.

DEBT: *Pérez Attributes Riots to the Economic Crisis*

(Continued from page 1)

international financial institutions.

The development, which bank officials attributed to failure by Argentina to comply with "specific conditions" of a $1.25 billion loan agreement, is an embarrassment for the World Bank, Argentina and the U.S. government.

The bank's agreement to provide the loan package in October 1988 had been controversial when it was announced in September, because Argentina, with U.S. encouragement, had sidestepped the IMF, the bank's sister institution that normally takes the lead in providing major loans of this type.

Argentina went to the World Bank for help after the IMF rejected its loan request because of the Buenos Aires government's continuing difficulties in restraining inflation and curbing its budget deficit. The IMF's stance toward Argentina angered the U.S. Treasury, which wanted to aid the government of President Raúl Alfonsín and prodded the bank to do so.

On Thursday, World Bank officials said that while Argentina had taken some important steps toward economic reform, it still had not reined in its deficit.

Bank officials emphasized that they had not written off the Buenos Aires government. They said they recognized "serious efforts" that Argentina had made.

JAPAN: *Surpluses Fell in January*

(Continued from first finance page)

provement in the trade balance," said Kenneth S. Courtis, senior economist at DB Capital Markets (Asia) Ltd. "We got that in January, but the question is how to sustain it. We don't think it can be."

On a seasonally adjusted basis, the merchandise surplus showed the reverse trend. It expanded 6.7 percent from the previous month, to $9.17 billion, reflecting slower import growth and faster export growth than is shown in the year-to-year figures.

Economists attributed the discrepancy in the two calculations to the death of Emperor Hirohito on Jan. 7, which slowed economic activity and closed the nation's ports for several days, and to inventory reductions in anticipation of tax reforms to be implemented on April 1.

Adjusted for seasonal factors, exports rose 12.8 percent, to $23.72 billion, while imports increased 15.6 percent, to $14.55 billion.

The ministry did not make available any breakdown of the monthly statistics on a regional or country-by-country basis. But Mr. Courtis estimated that Japan's year-to-year surplus with the United States rose 7 percent in January, to just over $5 billion, or more than $60 billion on an annualized basis.

In explaining the dramatic widening of Japan's merchandise surplus in the first 20 days of February, economists pointed to unexpectedly strong demand in the United States and elsewhere; a widening discrepancy between Japan's import and export prices; and weakening capital expenditure among Japanese manufacturers.

Sumita Warns on Inflation

Compiled by Our Staff From Dispatches

TOKYO — Satoshi Sumita, the Bank of Japan governor, said Friday that the central bank would take steps to prevent inflation if the need arose. He told an economic seminar that he could not be optimistic about the price outlook in the long term.

Japanese stock and bond prices fell as markets interpreted Mr. Sumita's comments as signaling a rise in interest rates, brokers said.

Separately, the government's Management and Coordination Agency said Japan's consumer prices had fallen 0.2 percent in January from the previous month but jumped 1.1 percent from January 1987. Analysts said that was a clear sign that inflation is accelerating. In December, prices declined 0.3 percent from November but gained 1.0 percent from a year earlier.

The stock market's key 225-share Nikkei average fell 73.63 points to close at 32,000.10. It ended the week with a loss of 452.39-points, nearly 1.5 percent, triggered mainly by interest-rate jitters.

Bond prices fell across the board, with the yield on the 10-year bond — yields move inversely to price — rising to 5.13 percent from 5.06 percent on Thursday.

Mr. Sumita said Japanese price stability was unlikely to be undermined for the time being, but he added that Japanese economic growth must slow down along with the growth of the economies of major nations.

(Reuters, AFP)

World Stock Markets

Via Agence France Presse. Closing prices in local currencies, March 3

Amsterdam

	Close	Prev
ABN Bank	42.50	41.60
ACF Holding	62	60.20
Aegon	97	95.90
Ahold	97.20	91.60
Akzo	147.80	147
AMEV	55.70	55.60
A'Dam Rubber	8.30	8.30
Amro Bank	80	80
Bols	137	137.50
Buhrmann Tett	63.10	62.60
BVG	8.70	8.50
Center Parcs	67.50	67.30
CSM	64.50	64.20
Elsevier	62.80	62.40
Fokker	37.70	38
Gist-Brocades	36.60	36.10
Heineken	145.60	144
Hoogovens	84.70	82.40
Hunter Douglas	92.50	92.50
IHC Caland	20.40	20.30
Int Mueller	83.70	81
KLM	44.40	43.50
KNP	50	50
Nat Neder	61.20	61.60
Nedlloyd	299	294.50
NMB Bank	219.10	218.50
Oce Grinten	294	290
Pakhoed	122.50	121
Philips	36.20	36.10
Robeco	102.60	102.20
Rodamco	161.10	160.90
Rolinco	98.90	98.20
Rorento	60.90	60.70
Royal Dutch	123	121.30
Unilever	126.90	125.70
Van Ommeren	38.30	38.20
VMF Stork	29.50	28.90
VNU	87.50	87.50
Wessanen	78.50	78.20
Wolters Kluwer	152	151

ANP-CBS Indx at 15.30 : 164.70
Previous : 163.48

Brussels

	Close	Prev
Arbed	5370	5290
Bekaert	15400	15800
Cockerill	355	350
Cobepa	5450	5450
Delhaize	5250	5800
EBES	4780	4690
GB Inno-BM	1288	1280
GBL	4015	3995
Gevaert	8300	8300
Hoboken	15000	14900
Intercom	3240	3650
Kredietbank	4270	4770
Petrofina	13320	13025
Royale Belge	5120	5080
Soc Gen Baud	6290	6210
Sofina	11900	11980
Solvay	12975	12825
Tractebel	9150	9070
UCB	10245	10175
Unerg	2610	2600

Current Stock Index : 5480.66
Previous : 5622.18

Frankfurt

	Close	Prev
AEG	214.50	215
Allianz Hldg	1740	1730
Altana	395	392
Asko Dt Kmh	740	725
BASF	290.90	[illegible]
Bayer	304.40	294.10
Bay. Hypo bank	366.50	362
Bay Vereinsbank	373.30	363
BBC	453	450
BHF Bank	470	465
BMW	516	510
Commerzbank	239	236
Continental	247.80	243.80
Daimler-Benz	687.50	681
Degussa	463	460
Dt. Babcock	176.50	174
Deutsche Bank	514	510
Dresdner Bank	311.80	309
Feldmuehle	319.50	316
Harpener	458	452
Henkel	519	516
Hochtief	786	788
Hoechst	268	264.50
Hoesch	231	229
Holzmann	685	688
Horten	210	208
Husse!	470	462.50
IWKA	264	263
Kali + Salz	196	193
Karstadt	435	435
Kaufhof	422	417.50
KHD	182	181
Kloeckner Werke	168	164.50
Krupp Stahl	184.80	183
Linde	792	794
Lufthansa	164.50	163.50
MAN	254.50	252.50
Mannesmann	225.50	223.40
Metallgesell	393	384
Muench Rueck	2170	2105
Nixdorf	312	311.80
PKI	652	650
Porsche	754	749
Preussag	257	249
RWA	265.50	262.50
RWE	250.40	246.50
Rheinmetall	440	428
Schering	621	617
SEL	330	293
Siemens	555.50	551
Thyssen	216.60	215.50
Varta	340	345
Veba	280	280
VEW	151.50	151
Volkswagen	310.50	307.40
Wella	692	684

Commerzbank index : 1643.90
Previous : 1634.70
FAZ index : 557.97
Previous : 549.10

Helsinki

	Close	Prev
Amer A	165	163
Enso-Gutzeit	47.30	47.40
Huhtamaki	83	87
KOP	49	49
Kymmene	160	139
Metra	179	151
Pohjola	290	290
Stockmann	305	410
Uni Paper	140	141
Wartsila	385	385

Unitas index : 761.50
Previous : 774.90

Hong Kong

	Close	Prev.
Bk East Asia	21.40	21.30
Cathay Pacific	9.50	9.40
Cavendish Int'l	3.675	3.55
Cheung Kong	10.30	10
China Light Pwr	14.20	14.10
Dairy Farm Int'l	6.70	6.55
Hang Lung Dev	6.20	6.10
Hang Seng Bank	32.75	32
Henderson Land	6.50	6.40
HK Air Eng.	17	16.70
HK China Gas	10.60	10.50
HK Electric Hdgs	7.55	7.40
HK Land	11.30	11
HK Realty Trust	5.55	5.50
HK Shang Bank	7.30	7.25
HK Shal Hts	6.20	6.10
HK Telecomm	5.25	5.20
HK TVB	1.28	1.29
HK Ferry	6.90	6.70
Hutch Whampoa	10.50	10.30
Hysan Dev	1.57	1.50
Jardine Math.	19.40	18.90
Jardin Strat Hdg	13.20	12.70
Kowloon Motor	9.30	9.15
Mandarin Orient	5.45	5.60
Miramar Hotel	8.85	8.75
New World Dev	14.50	14.40
SHK Props	14.30	14
Stelux	3.30	3.25
Swire Pac A	21.20	21.10
Tai Cheung Prps	4.90	4.80
Wharf Hold.	10.90	10.60
Wing On Co	6.65	6.40
Winsor Ind.	9.70	9.70
World Int'l Hdgs	5	4.95

Hang Seng Index : 3056.55
Previous : 3010.48

Johannesburg

	Close	Prev.
AECI	1725	1700
Altech	9700	9700
Anglo American	7425	7350
Barlows	3310	3265
Blyvoor	1250	1275
Buffels	5650	5700
GFSA	6725	6675
Harmony	2350	2325
Hiveld Steel	1425	1375
Kloof	3550	3495
Nedbank	N.Q.	820
Rusplat	5475	5500
SA Brews	2075	2050
St Helena	3100	3050
Sasol	915	935
Welkom	1950	1950
Western Deep	12300	12100

Composite Stock Index : 2304
Previous : 2279

London

	Close	Prev.
AA Corp $	18⅞	18¼
Allied Lyons	481	475
Anglo Am Gd $	69⅝	69½
Ass Brit Foods	337	334
Asda MFI Gp	147	144½
BAA	[illegible]	318½
Barclays	455	449
Bass	964	965
BAT	542	538
Beecham	589	586
Blue Circle	525	520
BOC Group	501	490
Boots	261	260
Bowater Ind	457	452
British Aero	544	537
British Airways	196	198
British Gas	172	169½
BP	264	261½
British Telec	280	276
BTR	359½	356
Burmah	542	539
Cable Wireless	460	465
Cadbury Schw	397½	387
Charter Cons	474	470
Commercial U	388	382½
Cons Gold F D	14 11/32	14⅛
Cookson Gp	324	318
Courtaulds	304	303
Dalgety	276	271
De Beers	13⅜	13¼
Dixon	153	154
Driefontein $	9⅞	9⅛
Fisons	395	389
Free St Ged $	16½	16½
Gateway	163	163
Gen Accident	943	943
GEC	733	733
GKN	370	360
Glaxo	12 47/64	12 35/64
Grand Met	517	517
GRE	213	211
Guinness	403	399
GUS	16	16
Hanson	179	177¾
Hawker	647	645
ICI	11 49/64	11 27/32
Jaguar	324	318
Land Sec	577	560
Legal and Gen	334	334
Lloyds Bank	359	355
Lonrho	364	347
Lucas	653	643
Marks & Sp	165	163
Maxwell Com	216	207
Metal Box	387	386
Midland Bank	447	442
Nat West Bk	657	655
Pearson	714	695
P and O	656	652
Pilkington	239	235
Plessey	259	258
Prudential	173	169
Racal Elec	373	363
Randfontein $	48	51¾
Rank	913	907
Reed Internat	441	438
Reuters	708	684
Rolls Royce	175	175
Royal Dutch	34⅝	33¾
RTZ	517	517
Saatchi	404	404
Sainsbury	214	214
Sears Holdings	218	218
Shell	374	369
STC	315½	315
Std Chart Bk	545	545
Storehouse	177	174
Sun Alliance	11 11/32	11 23/64
Tate and Lyle	247	235

Madrid

	Close	Prev.
Banco Bilbao	1145	1157
Banco Central	950	950
Banco Santander	842	837
Banesto	948	948
CEPSA	462	460
Dragados	458	455
Expl. Rio Tinto	253.50	257
Hidroelec. Esp.	81.75	88.50
Iberduero	108	109.25
Telefonica	182	177.75

General Index : 270.31
Previous : 269.34

Milan

	Close	Prev.
Banca Comm	3820	3717
Bastogi	359	349.5
Ciga hotels	4295	4181
CIR	5595	5450
Cred Ital	1892	1850
Eridania	5690	5555
Ferruzzi Fin.	3025	2999
Ferruzzi Agr	2010	1999
Fiat	9790	9725
Generali	41600	41110
IFI	18240	17960
Italcem	11550	11570
Italgas	2201	2196
Italmobiliare	14350	14190
Mediobca	20555	20320
Montedison	2035	2000
NBA	1650	1650
Olivetti	9190	9100
Pirelli	3073	3055
RAS	40310	40110
Rinascente	4850	4780
Saipem	2830	2780
SIP	2965	2562
SME	3980	3870
Snia	2640	2590
Standa	26100	26720
Stet	3401	3340
Toro	20300	20000

a: x100
MIB Index : 994
Previous : 980

Paris

	Close	Prev.
Accor	593	581
Air Liquide	574	570
Alsthom Atl	491	481
Av Dassault	676	699
Bancaire	735	725
BIC	[illegible]	[illegible]
Bongrain	3000	2915
Bouygues	574	557
BSN-GD	658	652
Carrefour	3077	3019
Cerus	419.80	414
CGE	382.50	376
Chargeurs	1359	1320
Club Med	513	510
Dumez	827	806
Elf-Aquitaine	430	423
Europe 1	690	680
Gen. Eaux	1672	1630
Hachette	315	318
Havas	740	721
Imetal	360	345
Lafarge Coppee	1480	1460
Legrand	3435	3370
Oreal (L')	4010	3930
L.V.M.H.	3827	3840
Matra	247	259
Merlin Gerin	3871	3745
Michelin	198	194
Moulinex	127	124.80
Occidentale	837	835
Paribas	447	443
Pernod-Ricard	1272	1245
Perrier	1616	1590
Peugeot	1650	1618
Printemps (Au)	612	581
Radiotechnique	670	659
Raff. St. Louis	1202	1163
Redoute (La)	3199	3250
Roussel Uclaf	1510	1560
Saint Gobain	582	570
Sanofi	780	756
Skis Rossignol	1030	1046
Societ. Generale	475	465
Suez	312	309
Telemecanique	4550	4505
Thomson-CSF	228	223.50
Total	403	400
Valeo	663	650

Bourse trend index : + 1.31%
Previous : + 0.55%

Sao Paulo

March 2

	Close	Prev.
Banco do Brasil	1.64	1.65
Bradesco	0.89	0.89
Brahma	0.25	0.26
Paranapanema	0.37	0.36
Petrobras	3.25	3.15
Varig	0.23	0.25

Bovespa Index : 52626
Previous : 49688

Singapore

	Close	Prev.
Cerebos	5.80	5.65
City Dev	3.52	3.52
DBS	8.40	8.25
Fraser Neave	2.40	2.43
Genting	5.15	5.10
Harrisons Plant	1.30	1.30
How Par	1.84	1.85
Hume	[illegible]	[illegible]
Inchcape	5.45	5.40
Keppel	3.56	3.48
KL Kepong	3.30	3.34
Lum Chang	1.10	1.08
Malayan Banking	4.66	4.70
OCBC	8.40	8.25
OUB	3.52	3.46
OUE	6.45	6.35
Sembawang	4.06	3.94
Shangri-la	7.65	7.60
Sime Darby	3.42	3.36
SIA	13.50	13.40
S'pore Land	9.05	9.10
S'pore Press	N.Q.	—
S. Steamship	2.26	2.17
S. Trading	3.46	3.42
UOB	5.75	5.45
United Overseas	1.78	1.71

Straits Times Ind. : 1118.42
Previous : 1105.47

Stockholm

	Close	Prev.
AGA	248	244
Alfa Laval	505	500
Asea	430	425
Astra	255	250
Atlas Copco	222	220
Electrolux	311	310
Ericsson	398	398
Esselte	207	205
Handelsbanken	168	170
Pharmacia	200	206
Norsk Hydro	157.50	152.50
Saab-Scania	216	212
Sandvik	350	343
SCA	414	410
S-E. Banken	184	184
Skandia Int	242	242
Skanska	460	458
SKF	475	473
Stora	400	390
SwedishMatch	143	143
Volvo	458	446

Affaersvaerlden : 1092.90
Previous : 1086.80

Sydney

	Close	Prev.
ANZ	5.50	5.46
BHP	7.60	7.44
Boral	3.37	3.26
Bougainville	2.84	2.86
Coles Myer	8.08	8
Comalco	3.85	3.84
CRA	8.42	8.60
CSR	4.11	4.10
Dunlop	4.59	4.52
Elders IXL	2.91	2.89
ICI Australia	6.38	6.30
Magellan	2	2
MIM	1.88	1.87
Nat Aust Bank	6.44	6.38
News Corp	11.95	11.60
N Broken Hill	2.39	2.39
Poseidon	2.56	2.55
QCT Resources	1.10	1.11
Santos	3.68	3.63
Thomas Nation	3.25	3.25
Western Mining	5.17	5.12
Westpac Banking	4.54	4.52
Woodside	2.22	2.17

All Ordinaries Index : 1508.20
Previous : 1494.60

Tokyo

	Close	Prev.
Akai	713	730
Asahi Chemical	1210	1210
Asahi Glass	2130	2060
Bank of Tokyo	1710	1690
Bridgestone	1390	1380
Canon	1420	1590
Casio	1420	1430
C.Itoh	1090	1100
Dai Nippon Print	2390	2440
Daiwa House	1960	1960
Daiwa Securities	2460	2520
Fanuc	5670	5450
Fuji Bank	3630	3590
Fuji Photo	3260	3280
Fujitsu	1460	1500
Hitachi	1650	1670
Hitachi Cable	1160	1170
Honda	2030	2000
Ito Yokado	3680	3700
Japan Air Lines	16200	16100
Kajima	2270	2200
Kansai Power	4860	4830
Kawasaki Steel	935	947
Kirin Brewery	1870	1880
Komatsu	1220	1210
Kubota	1090	1100
Kyocera	4740	4830
Matsu Elec Inds	2410	2420
Matsu Elec Wks	1810	1810
Mitsubishi Bank	3280	3250
Mitsubishi Kasei	1140	1140
Mitsubishi Elec	1100	1110
Mitsubishi Hvy	1180	1160
Mitsubishi Corp	1600	1610
Mitsui and Co	1150	1180
Mitsukoshi	2380	2400
Mitsumi	1000	1010
NEC	1820	1850
NGK Insulators	1290	1270
Nikko Securities	2000	2010
Nippon Kogaku	1220	1240
Nippon Oil	1760	1760
Nippon Steel	928	929
Nippon Yusen	905	915
Nissan	1470	1500
Nomura Sec	3720	3810
NTT	1640a	1650a
Olympus Optical	1170	1220
Pioneer	3200	3060
Ricoh	1160	1183
Sanyo Elec	862	872
Sharp	1180	1190
Shimazu	1380	1390
Shinetsu Chem	1550	1560
Sony	6950	7030
Sumitomo Bank	3710	3710
Sumitomo Chem	985	983
Sumi Marine	1480	1450
Sumitomo Metal	810	825
Taisei Corp	1790	1720
Taisho Marine	1480	1450
Takeda Chem	2370	2370
TDK	4100	4190
Teijin	840	840
Tokyo Marine	2260	2270
Tokyo Elec Pwr	6840	6800
Toppan Printing	1940	1950
Toray Ind.	936	940
Toshiba	1190	1230
Toyota	2550	2550
Yamaichi Sec	1960	1990

a: x100
Nikkei 225 : 32000.10
Previous : 32073.73
New index : 2439.90
Previous : 2442.68

Zurich

	Close	Prev.
Adia	7825	7830
Alusuisse	950	950
Bank Leu	2975	2950
Brown Boveri	2950	2930
Ciba Geigy	3250	3150
Credit Suisse	2750	2750
Electrowatt	2935	2915
Georg Fischer	1450	1430
Hoffman R Baby	13825	13700
Interdiscount	3625	3600
Jacob Suchard	7550	7475
Jelmoli	2375	2350
Landis Gyr	1230	1250
Moevenpick	5225	5125
Nestle	7130	7040
Oerlikon-B	1180	1160
Pargesa Holding	1530	1540
Sandoz	1875	1825
Schindler	5200	5175
Sulzer	453	453
Surveillance	4900	4900
Swissair	1060	1045
SBC	333	320
Swiss Reinsur	1640	1630
Swiss Volksbank	1730	1720
Union Bank	3175	3080
Winterthur	4150	4170
Zurich Ins	1835	1840

SBC Index : 575.90
Previous : 569.90

Toronto *March 3*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
33891	Abti Prce	$20	19¾	19⅞	— ⅛
7950	Agnico E	$12⅞	12½	12½	+ ⅛
313094	Air Canada	$12	11¾	11⅞	+ ⅛
6866	Alt Energy	$17¼	17	17	— ⅛
5750	Alta Nat	$16⅜	15⅝	16⅜	+ ½
45065	A Barick	$26⅛	25⅞	26	
1100	Atco I f	$9¾	9⅛	9⅜	+ ⅛
274790	BCE Inc	$38⅛	37¾	38	
18060	BCED	360	355	355	— 5
59340	BP Canada	$18⅜	18¼	18⅜	+ ⅛
90541	Bank N S	$14¾	14⅝	14⅝	
72175	BCE Mobl	$32½	30	32	+ 2
1500	Bralorne	36	36	36	— 1
10590	Bramalea	$30	29⅝	30	+ ½
32265	BC Phone	$29⅞	29⅝	29⅞	+ ⅛
800	Brunswk	$13⅞	13⅞	13⅞	+ ⅛
219842	CAE	$12⅛	11½	12	+ ⅛
400	CCL A	$10⅞	10½	10½	— ⅛
105	CCL B f	$10¼	10¼	10¼	— ⅜
400	Cambior	$14½	14½	14½	+ ⅛
12915	Campeau	$17⅞	17⅛	17⅛	
1230	C Nor West	$7⅜	7⅜	7⅜	+ ⅛
55620	C Packrs	$14⅜	14¼	14⅜	+ ⅛
91303	CI Bk Com	$25⅞	25⅝	25⅞	+ ⅛
2450	CP Forest	$47	47	47	— ½
224472	CP Ltd	$22⅞	22¼	22¾	
320795	CTire A f	$20¼	19¾	19¾	— ¼
125	C Util B	$18⅞	18⅞	18⅞	+ ⅛
1900	Cantar	$26⅞	26⅝	26⅝	+ ⅛
7200	Carp	$16⅝	16¼	16⅜	+ ⅜
1311	Celanese	$32¼	32	32¼	— ½
400	Celanes 1 p	$29	29	29	+ 2
250	Cntrl Cap	$10½	10¼	10½	+ ¼
61207	Cineplex	$18⅞	18½	18⅝	+ ⅛
40391	Corona A f	$9⅛	9	9⅛	+ ⅛
100	Crownx	$13	13	13	— ½
1345	Denison A p	$5⅞	5⅜	5⅞	— ⅛
7731	Denison B f	$5¼	5⅛	5½	
181400	Derlon	$12¾	12½	12⅝	— ⅛
61357	Dicknsn A f	$7⅛	7	7	+ ⅛
13457	Dicknsn B	$8	7¾	7¾	
41716	Dofasco	$29¾	28⅞	28⅞	— ¾
1000	Du Pont A	$27¼	27¼	27¼	+ ⅛
22538	Dylex A f	$11½	11¼	11½	+ ⅜
36332	Emco	$12⅛	12	12⅛	— ⅛
9600	Equity Svr A	440	440	440	
33520	FCA Intl	$9	8⅞	9	+ ⅛
16700	FPI Ltd	$9⅝	9⅜	9⅜	— ⅛
007055	Fcnbrdge	$30⅝	29½	30	
14300	Fed Ind A	$16⅞	16⅝	16⅝	+ ⅛
1000	Fed Pion	$14	14	14	
1001	F City Fin	$23⅞	23⅜	23⅞	— ⅛
4148	Flet CCan A	$19⅝	19⅝	19⅝	— ⅛
32800	Flet C Inv	$21½	21⅜	21⅜	
1000	Genstr A	$20¼	20¼	20¼	— ⅛
39100	GE Canada	$20	19½	19½	— ½
2500	Gibraltar	$11	10⅞	11	+ ⅛
7200	Goldcorp f	$5⅞	5⅜	5⅞	— ⅛
126	Grafs G	$12	12	12	
1513	Hayes D	$13⅞	13½	13½	— ⅛
10470	Hees Intl	$29⅜	29	29½	+ ¼
052753	Hemlo Gld	$13⅜	13	13⅜	+ ½
1325	Hollinger f	$14⅜	14⅛	14⅛	— ⅛
4147	H Bay Co	$25⅝	25⅛	25⅛	+ ¼
34575	Imasco L	$31	30½	31	+ ½
17700	Inland Gas	$13⅛	13	13	— ⅛
52236	Intl Thom	$16⅛	16	16⅛	+ ⅛
18484	Interhome	$45⅞	45	45⅜	+ ⅜
300	Ipsco	$20⅛	20½	20⅛	+ ⅛
75180	Ivaco A f	$11⅛	11	11⅛	
1800	Ivaco B	$11⅞	11⅛	11½	+ ⅛
67680	Jannock	$21⅛	20⅞	21⅛	+ ⅛
300	Kerr Add	$22½	22½	22½	— ⅛
22296	Labatt	$22⅝	22⅛	22⅛	
7300	Loblaw Co	$11⅞	11	11	
3780	Lumonics	$5⅞	5½	5½	— ⅛
7260	Magna A f	$14⅛	14⅛	14⅛	
20969	Mclan H X	$12⅞	12¼	12¼	— ⅛
3874	Mar Ilme f	$16⅞	16½	16⅝	
109448	Mark Res	$8⅝	8¼	8½	— ⅛
10600	Minnova	$22⅝	22⅛	22⅛	+ ⅜
12602	Molson A f	$33	32⅝	33	+ ⅛
500	Molson B	$32⅞	32¾	32¾	+ ⅛
1435	N-W Gr	485	475	475	+ 5
22300	Noranda F	$14⅞	14⅛	14⅛	— ⅛
233273	Noranda I	$24⅞	24	24⅛	+ ⅛
76463	Norcen	$22	21⅞	21⅞	+ ⅛
572587	Nova Cor f	$12⅞	12¾	12⅞	+ ⅛
1000	Nowsco W	$16⅛	14⅛	14⅛	+ ⅛
5900	Onex C f	$13⅛	13⅛	13⅛	
1000	Oshawa A f	$22⅝	22½	22½	— ⅛
269536	PWA Corp	$16⅛	15½	16⅛	+ ⅜
100	Pamour	$6⅜	6⅜	6⅜	
7118	PanCan P	$26⅜	25⅞	26⅜	+ ⅝
557378	Placer Dm	$16⅞	16½	16⅝	+ ⅛
43000	Poco Pete	$7⅝	7½	7½	
6500	Que Sturg o	210	205	205	
10200	Rayrock f	$6⅛	6	6	— ⅛
8727	Redpath	$14⅝	13⅞	13⅞	
172510	Renlsanc	$14⅝	13⅞	14⅛	+ ⅛
2850	Rogers A	$115	111½	115	+ 4
70317	Rogers B f	$93⅞	91	93⅛	+ 1½
504	Roman	$13⅛	13	13⅛	+ ⅛
1600	Rothmon	$62	61⅝	62	+ 1
24133	RyTrco A	$16⅛	16⅛	16⅛	+ ⅛
8200	Sceptre R	395	395	395	
15780	Scotts f	$13⅞	13⅞	13⅞	
355600	Sears Can	$12⅞	12½	12⅞	+ ⅜
35662	SHL Systm	$8⅞	8⅝	8⅞	+ ⅛
113460	Shell Can	$47⅛	47	47⅛	— ⅛
568336	Sherritt	$15⅞	14⅞	15⅞	+ 1⅛
29549	Southam	$31⅛	30⅞	30⅞	
11584	Spar Aero f	$15⅞	15⅛	15⅛	+ ⅛
47076	Stelco A	$24⅛	24	24⅛	
20110	TCC Bev	$8⅞	8⅛	8⅛	— ⅛
1780	Teck Cor A	$20⅛	20	20⅛	+ ⅛
67910	Teck B f	$19⅞	19½	19⅞	+ ⅛
22515	Tex Can	$40⅞	40½	40⅞	— ⅛
14469	Thom N A	$26⅛	26⅛	26⅛	+ ⅛
137318	Tor Dm Bk	$38	37¾	37⅞	+ ⅛
21800	Torstar B f	$31	30⅞	30⅞	+ ⅛
2700	Trns Mt	$14⅞	14⅛	14⅛	
312671	TrnAlta U	$13⅜	13⅛	13⅛	
230202	TrCan PL	$15	14⅞	15	+ ⅛
4109	Trimac	385	380	380	— 5
5051	Trilon A	$18⅞	18⅛	18⅛	+ ⅛
7100	Trizec A f	$35⅛	35	35⅛	+ ⅛
346515	Turbo	60	57	60	— 2
2060	Unicorp A f	$7⅞	7⅞	7⅞	
724	Un Carbid	$27	27	27	
15423	U Entprise	$10	9⅞	9⅞	— ⅛
450	U Keno	$5⅛	5⅛	5⅛	
10	VGM Cap	390	390	390	
161110	Wrdair A f	$16⅛	15⅞	16⅛	— ⅛
10225	Wrdair B	$16⅛	16	16⅛	+ ⅛
10620	Westmin	$10⅞	10⅛	10⅛	
7180	Weston	$38	37¾	38	+ ⅛
7478	Woodwd A	$5⅞	5⅞	5⅞	+ ⅛

Total sales 26,717,297 shares

	Close	Previous
TSE 300 Index:	3,594.40	3,577.30

Montreal *March 3*

Sales	Stock	High	Low	Close	Chg
27454	Bank Mont	$28⅝	28⅛	28⅛	
2514	BombrdrA	$12⅞	12½	12½	— ⅛
19249	BombrdrB	$12⅞	12⅝	12⅝	
3700	CB Pak	$19⅞	19⅛	19⅛	+ ⅛
8834	Cascades	$6⅝	6⅛	6⅛	+ ⅛
18008	DomTxtA	$15⅛	15	15⅛	+ ⅛
8470	Memotec	$10⅞	10⅝	10⅝	— ⅛
19355	MntTrst	$19⅞	19⅝	19⅝	— ⅛
160690	NatBk Cda	$12⅞	12⅜	12⅜	— ⅛
9353	Noverco	$11⅝	11½	11⅝	+ ⅛
13965	Power Corp	$15⅛	15	15	— ⅛
7441	Provigo	$10	9⅞	10	+ ⅛
48495	Royal Bank	$38⅛	38	38	+ ⅛
3129	SteinbrgA	$34⅞	34	34⅞	+ ⅛
5960	Vidcotron	$15⅛	15⅛	15⅛	+ ⅛

Total Sales 6,085,767 shares

	Close	Previous
Industrials Index:	1,581.73	1,583.62

Friday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
A										
[illegible]										
B-C										
[illegible]										
D-E-F										
[illegible]										
G-H-I										
[illegible]										
J-K-L										
[illegible]										
M-N										
[illegible]										
O-P-Q										
[illegible]										
R-S										
[illegible]										
T-U-V										
[illegible]										
W-X-Y-Z										
[illegible]										

SPORTS

Marathon's Popularity Runs Strong Around Globe

By Kate O'Brien Ahlers
International Herald Tribune

PARIS — The starting cannon's roar drowns out speech as thousands of contestants shift about nervously. A team of Italians, clad alternately in green, white and red because they plan to run the race as a "human flag," break into a husky rendition of their national anthem. A few runners race from the starting line; many more cannot move and it takes several minutes to unlock the bind of bodies. Finally, the last runner crosses under the balloon-draped starting line on the Verrazano-Narrows Bridge.

This is the world's most famous marathon, held in New York City each November. Similar scenes will launch the fourth Los Angeles Marathon on Sunday, and the 93d Boston Marathon on April 17.

Or the Hamburg Marathon in May, the Stockholm Marathon in June. Major cities of the world, like Brussels, Helsiniki, Madrid, Barcelona, Vienna, Rome, Venice, Lisbon, Paris, Beijing, Rio de Janeiro, New Delhi and Tel Aviv, embrace the prospect of sponsoring races just as stout runners embrace the prospect of running them.

So do Montreal, Munich, Frankfurt, Berlin, Budapest, Reykjavik, Beijing, London, Rotterdam, Washington, and Chicago.

"In the world, the large marathons expand but small-city marathons suffer," said William Burke, director of the Los Angeles race. "The runners are sophisticated; they require more services. And the more sophisticated they get, the more sophisticated the city gets."

Burke estimated that he closes 25 percent of Los Angeles to traffic for about five hours and pays about $300,000 for city services, police support and traffic control.

"Try to imagine lining 26.2 miles (42.195 kilometers) with no-parking signs," he said, laughing.

'You know it's going to be painful, but that makes it more attractive for many.'
—Grete Waitz

In four years, though, entries to his race have increased 100 percent, topping 20,000 this year. Organizers anticipate an $18 million windfall for this weekend.

Races and cities thrive from the commercial appeal, with marathons boosting public relations and giving a city guaranteed nationwide or worldwide television audiences.

Organizers of the ADT London Marathon offer "extremely popular" and "heavily subscribed to" three- or six-day packages for foreign runners through the tour operators, Keith Prowse. Costs of the packages from U.S. cities run as high as $1,349 per runner. Within the United Kingdom, the demand forces officials to reject two of every three runners.

New York responded by opening the Verrazano-Narrows' lower level in 1988, allowing 23,463 to start; 22,405 heavily breathing souls crossed the line, generating an estimated $64 million in revenues for the city, according to race director Fred Lebow. Boston's officials cull their race to smaller but finer fields by requiring all runners to meet time standards: 3 hours for men under 40, 3:30 for women under 40. Masters runners, too, must meet time requirements for their age groups.

"Ah, but you should see the girls," said 81-year-old John Kelley. He caught himself, then added, "I mean the women. They are lovely."

Kelley will start a record 58th Boston race in April, along with an expected record field of 1,000 women. Kelley won the race in 1935 and 1945, finished second seven times and 19 times has been in the top 10.

"When I was a very young man, only 200 or so would start and maybe 10 had a chance to win," he said. "But now . . ."

He drew in a deep breath.

Not all cities have so deftly romanced the marathon, though. The America's Marathon-Chicago, which in the early 1980s attracted world record performances and injected lucrative money offers into the sport, faltered without a sponsor in 1987. Chicago has since resuscitated the race under the name Old Style Marathon.

David Katz of Finish Line Promotions Inc., a Long Island-based company that manages road races, has for 11 years used his "bicycle gadget" to measure and certify marathon courses like those at Boston or New York.

Katz said he thinks the sport may turn to shorter road races, despite the increasing number of applications to the international marathons. "One of the healthiest things to do is to train for a marathon; one of the worst things is to run one," he said.

Marilyn Weber/The Associated Press
Rosa Mota, left, of Portugal, and Zoia Ivanova of the Soviet Union in Los Angeles, where they are to compete in Sunday's marathon.

But to most runners, the 490 B.C. appeal started by the legendary Pheidippides intoxicates them into training well and feeling their worst.

"It's like they have a little carrot in front of their noses," said Grete Waitz of Norway, the nine-time winner in New York, two-time winner in London and silver medalist at the 1984 Los Angeles Olympics. "Because it is such a long distance, it's so difficult, such a challenge. You know it's going to be painful, but that makes it more attractive for many. It makes the challenge bigger."

"I get to eat pasta," said Orlando Pizzolato, a two-time winner in New York and the 1988 winner at Venice, who is training in Los Angeles for Sunday's race. "In Italy, we eat pasta every day. The marathon diet is important; starting from Thursday, every dish is pasta."

"In the midst of the marathon, when that cannon or gun sounds, you are covering the same ground as the world's best athletes," said Mike Polansky, president of the Plainview-Old Bethpage Road Runners, one of New York's largest clubs. "There is no other sport where you can do that."

Pheidippides wouldn't argue. Legend has it that he ran to Athens carrying the news of Greece's victory over the Persians at the Battle of Marathon. "*Enikesamen*" — "We conquered" — he exulted. A precedent for running 26.2 miles in pain and glory was established.

Then he fell dead.

Football, American Style, Is Stirring Up a Soviet City

United Press International

MOSCOW — If you like underdogs, you just have to cheer for the Chelyabinsk Federals. This collection of street thugs and bullies may have to use converted hockey gear for pads but, as the Soviet Union's first American-style football team, they have won praise from police and scorn from more conservative townsfolk worried about decadent Western influences.

The news agency Tass tackled the subject of the Chelyabinsk Federals in a lengthy report Thursday that included lessons in such social topics as superpower relations, the introduction of democracy, gang and crime control and resistance to the policy of reform and change pursued by the Soviet leader, Mikhail S. Gorbachev.

The Chelyabinsk Federals are more than just a story of American football comes to the southern Urals, according to Tass, which said that civic-minded Tatyana Kovrigin, a cook, and her factory-worker husband, Alexander, founded the club this year as a way to positively channel the energies of some of the town's more notorious teen-agers.

"Not long ago the Kovrigins won thanks from the regional militia department," Tass said. "Rowdy neighborhoods became more quiet due to the fact that most of the 'menacing' teen-age leaders joined the Federals. The team is comprised mostly of 'tough guys,' who already have had run-ins with the law.

"The nucleus is composed of those teenagers who failed to get interested in any other sports or cultural activities. As for American football, which brings out strength and dexterity, a combination of individual action with team tactics, it managed to hold their interest."

Tass praised the Kovrigins for instilling a sense of civic pride and responsibility into their "bad boy" football players by preserving "the principle of the street."

"Everything is based on democracy," Tass said. "The boys become responsible and coaches do not interfere in the boys' relations. The code of behavior of the club is based on the principle of mutual trust."

Since taking up the game, the boys' grades have improved, their public demeanor is better and most of the approximately 60 members have quit smoking, Tass said.

However, conservative forces in the industrial city 1,000 miles (1,600 kilometers) east of Moscow are said to view American football with distrust and the concept of democratic management, as practiced by the Federals, contrary to orthodox views.

The anti-Federals feeling is so high in Chelyabinsk that the board of directors of the top sports club in town, "Granite", have refused to let the Federals use their playing fields.

"Even schools do not recognize the club. From their point of view its activities are contrary to orthodox teachings," Tass said.

The moral of the story appears to be that innovation is a good thing and outside influences, including something as foreign as American football, should not be dismissed out of hand as a negative phenomena.

But it seems the Federals are concerned with more simple goals.

"The guys dream of beautiful posters that advertise their favorite game," Tass said. "They are in love with a dynamic, powerful game."

Coincidentally, the Soviet Union's first football game involving U.S. teams is to be played next September in Moscow. The so-called Glasnost Bowl will pit the University of Southern California against the University of Illinois.

49ers-Rams Set in Japan

The Associated Press

NEW YORK — The Super Bowl champion San Francisco 49ers will play the Los Angeles Rams in Tokyo on Aug. 6 in the first game of the National Football League's current overseas series to be played in Japan, the league said Thursday.

The game will be played in 60,000-seat Korakuen Tokyo Dome, starting at 11 A.M. Japan time.

It will be the debut of the 49ers' new coach, George Seifert, who took over when Bill Walsh stepped down after the 20-16 victory over Cincinnati in the NFL title game Jan. 22.

SIDELINES

Schneider, Nierlich Win Slalom Races

FURANO, Japan (AP) — Vreni Schneider of Switzerland won an unprecedented 12th World Cup slalom race Friday with her six straight victory, and Rudolf Nierlich of Austria won the the men's giant slalom.

Schneider was to compete in the giant slalom Saturday and, if she finished within the top 10, would be the overall leader. She flashed down the 63-gate, 536-meter course in 1 minute, 41.17 seconds *(see Scoreboard)*.

Nierlich covered the 1,150-meter Furano Gondola Ski Course, which has 48 gates and a vertical drop of 341 meters, in 2:15.98. Pirmin Zurbriggen of Switzerland, who won three World Cup races this season, was third and Marc Girardelli of Luxembourg, who has clinched the World Cup overall title, finished ninth.

Byrum Leads in U.S. Golf Tourney

CORAL SPRINGS, Florida (NYT) — Tom Byrum, with a seven-under-par 65, held the lead Thursday in the Honda Classic as only half of the 144 golfers were able to complete their first rounds before severe thunderstorms suspended play.

Sandy Lyle, the Scot who won the Masters last year was at 67 with Curtis Strange, the 1988 U.S. Open champion, was at 68. Seve Ballesteros, playing in his second tournament of the year, was suffering from an attack of flu and carded 77.

For the Record

Brad Gilbert, summoned three days earlier from home in Oakland as an alternate, gained the championship of the WCT Finals by beating Mikael Pernfors, 6-3, 6-7 (3-7), 6-3, 6-3. The report in Thursday's International Herald Tribune that Ivan Lendl and John McEnroe had gained the final was in error; they were to play in a semifinal Friday night.

Brazil beat the United States, 2-0, Friday for third-place in the World Youth Cup in Riyadh, Saudi Arabia. FIFA, soccer's governing body, said it would investigate allegations that overage players took part in the tournament but did not give details. *(AP)*

João Havelange, president of FIFA, said he would meet with the Palestinian Football Association for talks on FIFA membership. *(Reuters)*

Dmitri Bilozerchev of the Soviet Union, who recovered from serious leg injuries to win the pommel horse and rings gold medals in Seoul, has quit gymnastics, the Sovetsky Sport newspaper reported. *(UPI)*

Sumbu Kalambay of Italy had his middleweight championship taken away by the World Boxing Association, which said he had failed to defend his title against other top-ranked boxers. *(AP)*

Lithuanian sports officials said Friday in Budapest that they had formed their own national Olympic committee and would seek to be recognized as an independent state in worldwide athletics. *(AP)*

Michel Preud'homme, Belgium's national soccer team goalie, has renewed his contract with European Cup Winners' Cup champion Mechelen for another five years. *(Reuters)*

Midfielder Jean Tigana, because of a thigh injury, has withdrawn from France's soccer team for the World Cup qualifier in Glasgow next Wednesday. *(Reuters)*

Mark Duper, the Miami Dolphins' star wide receiver who was suspended three games before the end of the season for violating the NFL's substance abuse policy, was arrested early Friday for driving his sports car 101 mph (160 kph) in a 55 mph zone near Echo, Louisiana. *(AP)*

Quotable

Davey Johnson, the New York Mets' manager, on the Darryl Strawberry-Keith Hernandez fight: "Unfortunately, it happened on camera day, so you got some good shots." *(LAT)*

Red Schoendienst, on his wife's reaction to his being elected to the baseball Hall of Fame by the veterans committee: "She asked me, 'When is the announcement?' I said, 3 o'clock. She said, 'I'm not going shopping.' Anytime you can stop a gal from from going shopping, that's pretty big news." *(AP)*

Larry Bird, the injured star of the Boston Celtics: "I've had a lot of letters, a lot of gifts, a lot of flowers. It hasn't been a lot of fun. But I do like looking at the flowers." *(AP)*

BOOKS

THE SWING ERA: The Development of Jazz 1930-1945

By Gunther Schuller. 919 pages. $30. Oxford University Press, 200 Madison Avenue, New York, N. Y. 10016.

Reviewed by S. Frederick Starr

FOR sheer excitement and creative ferment the years 1930-45 have no equal in the long history of jazz. In that period a music that from its outset was what Gunther Schuller calls "a cultural highbred" attained the highest level of enduring art and at the same time gained mass popularity. Yet the story to now has been smothered in trivia — whether hagiographic anecdotes, banalities or a pretentiousness that is "petulant, cavilling, unreasonable, often incoherent," to cite Schuller's caustic description of French critic André Hodeir.

Where other writers rely on gossipy trivia or subjective pronouncements, Schuller relies on the recorded evidence: 30,000 78-rpm records. By my calculation this means he studied close to 2,000 hours of great and not-so-great jazz, arguably more than any fan during the swing era itself. Schuller brushed aside biographical details of the artists, even the grim tale of Billie Holiday's early life or the spicy Hollywood adventures of Artie Shaw. Instead he listened, listened and listened again — through 280 records of Bob Crosby's band, for example, for a single footnote.

"The Swing Era" — volume two of Schuller's three-volume "History of Jazz" (the first installment was "Early Jazz") — is a magisterial achievement, equally engrossing for musicologists, enthusiasts or the just plain curious. Savor the seven-page discussion of Lester Young's 1936 solo on "Lady Be Good," or equally detailed analyses of other works. With melodic transcriptions in the text, whoever took a few piano lessons as a child can easily follow the argument and be swept along by it. Throughout, Schuller — a noted composer, conductor, performer — speaks with serene authority. When he pronounces that he "never encountered a pianist, jazz or classical, who could command at once such purity of tone and range of dynamics and timbre as Ellington" we are ready to believe him. In "The Swing Era," too, he demonstrates brilliance as a writer, as, for instance, when he characterizes Benny Carter's tone on the alto sax as having "more tint than color. Translucent rather than opaque, it backs off, holds back."

Schuller mass produces revisions of standard interpretations, dismissing most of Count Basie's later piano work as trite and summing up the renowned Gene Krupa as a "complex combination of raw talent and exuberant vulgarity." His more usual stance is to praise and appreciate, though, not tear down. Schuller employs his broad musical sympathies to rescue from neglect Duke Ellington's longer works and mini-concertos, pull the Casa Loma Orchestra from the shadows and highlight the undervalued talents of everyone from Woody Herman and the Mills Blue Rhythm Band to Ziggy Elman and Guy Lombardo.

I doubt if any book has done more to juggle and re-populate the old jazz pantheon. Of the hundreds of bands of the era, Schuller singles out those of Benny Goodman and Duke Ellington for the most extensive treatment. Scores of others are considered in greater or lesser detail, with key arrangers and soloists the subject of often gorgeous and insightful vignettes. Again, Schuller's warmth and capacity for appreciation sets the tone, with none of the caviling for which he faulted Hodeir.

No one can read "The Swing Era" without wanting to rush out to buy the old classic records, if not actually to resurrect the Cotton Club, Graystone Ballroom and other lost dance temples. But will we ever hear this music live again? Alas, few young players can handle the idiom, and even the essential scores are unavailable. Let's hope "The Swing Era" triggers a revival. Whether or not this happens, Schuller has given us a masterpiece and source of pure delight.

S. Frederick Starr, president of Oberlin College, is a clarinetist with the Louisiana Repertory Jazz Ensemble of New Orleans and a founder of Jazz Masterworks musical transcriptions. He wrote this for The Washington Post.

BRIDGE

By Alan Truscott

STATISTICS on the most misplayed suit combination would make interesting reading. In the non-expert category the likely winner would be a 4-3 combination missing the ace and 10 — K J 3 2 opposite Q 5 4, for example. The need to lead twice toward the two-honor holding, in the hope that the ace will pop up, is often overlooked. Experts often err with the spade holding shown in the diagram. There is a strong temptation to play the ace in the hope that an honor will fall or that the suit will split 2-2. But this is by far the worst of the three possible lines: It fails when West began with a void or a small singleton, which occurs 17.2 percent of the time. Better is to lead from dummy, finesse, and later cash the ace. This fails when West began with a singleton honor, a 12.4 percent chance. The best play is to finesse twice. The only material situation in which this fails is to the doubleton king-queen in the West hand, a 6.8 percent chance. On the diagramed deal, from a Swiss Teams, the six-spade contract was a sound one, although there could be argument about the bidding. Most experts would rebid two no-trump with the North hand, and, fearing the club weakness, would avoid Blackwood with the South hand. The Roman Key-card variety was in use, so five clubs promised three key cards. In practice, South played the spade ace at once and went down to defeat. There wee some mitigating circumstances: Taking two finesses required some maneuvering; and there was a risk, albeit slight, that East would score a diamond ruff. But this did not justify disregarding the clear mathematical advantage of taking two finesses in spades.

NORTH
♠ 1087
♡ A K 4 3 2
◇ A 7
♣ A Q 3

WEST (D)
♠ 6
♡ 10 9 8 7 5
◇ J 10 8 6 4
♣ K 5

EAST
♠ K Q 2
♡ J 6
◇ 9 3
♣ 9 8 7 6 4 2

SOUTH
♠ A J 9 5 4 3
♡ Q
◇ K Q 5 2
♣ J 10

Both sides were vulnerable. The bidding:

West	North	East	South
Pass	1 ♡	Pass	1 ♠
Pass	3 ♠	Pass	4 N.T.
Pass	5 ♣	Pass	6 ♠
Pass	Pass	Pass	

West led the diamond jack.

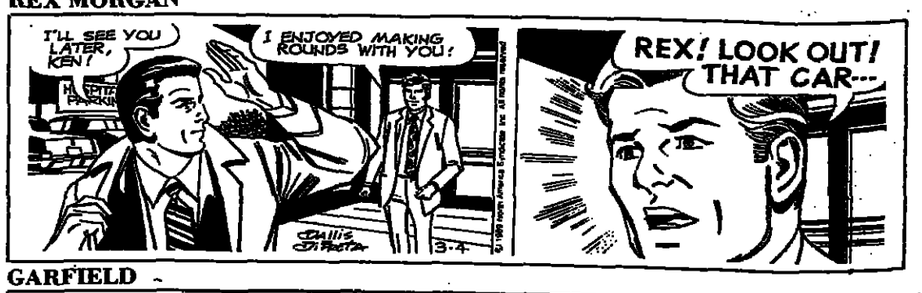
PEANUTS

BEETLE BAILEY

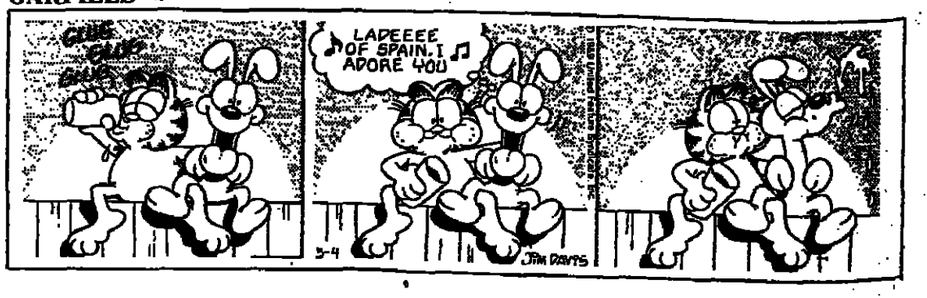
ANDY CAPP

WIZARD of ID

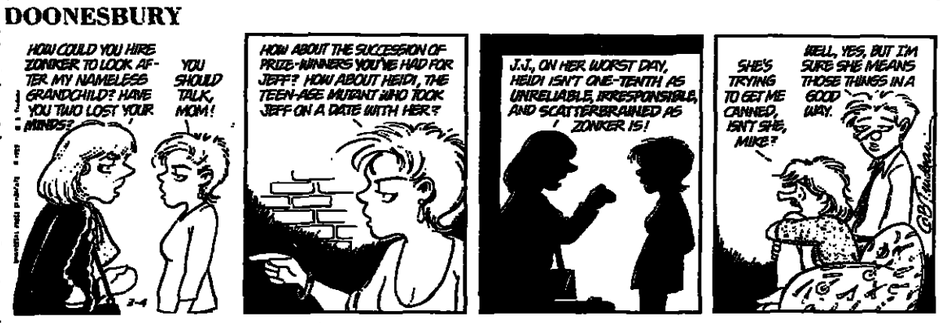
REX MORGAN



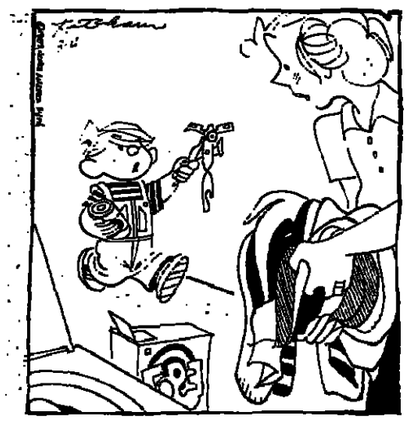
GARFIELD



DOONESBURY



DENNIS THE MENACE



JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NOICT
MULBA
TYKONT
HIGLES

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: _____ ALWAYS "_____" (Answers Monday)

Yesterday's Jumbles: POKER TEASE HYMNAL SURETY
Answer: What the game of polo involves a lot of— "HORSE PLAY"

BLONDIE

SPORTS

Francis Details Steroid Training 'Program,' Johnson's Participation

Compiled by Our Staff From Dispatches

TORONTO — After three days of startling testimony on Ben Johnson's steroid use, his coach, Charlie Francis, has left for next week the question of just how close to the Seoul Olympics his star athlete used a banned substance.

Francis said Thursday that the year-by-year use of anabolic steroids went through Johnson's 1987 setting of the existing, 100-meter record and as late as May or June last year before the gold-medal victory Sept. 23 over arch-rival Carl Lewis of the United States.

The Canadian government's commission, formed to investigate drugs and athletics after Johnson was stripped of his medal in Seoul when he tested positive for steroid use, adjourned its hearings until Monday. Thursday's questioning by Robert Armstrong, the chief counsel for the inquiry, ended for the day before Francis was asked about events in the three months just before the Olympics.

Francis is to resume his testimony Monday and is expected to remain on the stand for several days, before some of the athletes he has indicated used drugs are interrogated. Johnson is expected to be among the last of them.

But before adjournment, Francis said a steroid program was administered to Johnson while he was on the Caribbean island of St. Kitts for treatments by Dr. George (Jamie) Astaphan for a hamstring injured in a May race in Japan.

The sprinter traveled to St. Kitts twice in May and June.

Johnson has denied ever knowingly using drugs and Astaphan that he administered them. Both are among some 30 witnesses scheduled to testify later in the track and field hearings being held by the commission.

Johnson has been banned from competition for two years by the International Amateur Athletic Federation, which governs world track and field.

In 12 hours of testimony from Tuesday to Thursday, the 40-year-old Francis has outlined steroid use by his star athletes since 1979. The coach, the first witness at the track and field hearings, said Johnson and two other male athletes started steroid programs in 1981. Francis said Astaphan first became acquainted with the group in 1983 and by 1984 was handling the steroid program.

Francis also contended that a top Canadian hurdler, Mark McKoy, had used steroids starting in the fall of 1987. McKoy, the 13th Canadian runner said by Francis to have used steroids, finished seventh at the world championships in Rome and at the Olympics.

In general, Francis said, his athletes would use the maximum amount of steroids at the start of the training year, October through December, when they did most of their strength work, followed by periods of smaller doses in a six-week period between March and May and even smaller in a two-week period in July. The female athletes he coached, including Angella Issajenko, followed a similar program but with smaller doses, usually one-eighth of a milligram per injection, he said.

In an interview in Thursday's Toronto Star, Issajenko, while refusing to comment on specific disclosures, praised Francis for his testimony. "All I can say is I'm happy that the truth is finally coming out," she said. "Everybody should be straight up and tell the truth."

The athletes's steroid schedule, Francis said, was designed to enable them to develop an early strength base, then draw from it as they increased speed over the year. It also, he said, put as much time as possible between usage and drug testing at key competitions.

Among the steroids in capsule or injectable forms Francis said were used in regulated training programs over the years were furazabol, dianobol and stanozolol, for which Johnson tested positive at Seoul. He said the growth hormone Inocine also was used regularly, in a vitamin B-12 injection provided by Astaphan.

Francis said repeatedly that the substances were taken with the athletes' knowledge and consent.

He said in Thursday's afternoon session that five of his athletes — excluding Johnson — had a steroid program in the late June-early July period of 1988 before the Canadian national championships. Johnson "had it earlier than he would have normally, because of the injury," he said, explaining that Johnson had taken steroids on St. Kitts.

Francis said he took over most injections for his athletes in Toronto starting in 1986 after Astaphan moved back to his native Caribbean island.

"I did," Francis said when asked who gave the injections. "At my apartment," he said, asked where.

In Johnson's case, the first period of dosage preceded sensational winter indoor performances, in which he twice lowered the world records at 60 meters and once the world record for 50 meters.

After his second period of drug use, he ran several impressive times for 100 meters. After the third, he had improved so much in the 100, winning three important races in Europe in 10.00, 9.95, and 9.97 seconds, that Francis predicted he would run 9.85 at the world championships in Rome. He did even better, setting the world record of 9.83.

Francis also told the commission that Johnson, in 1987, was concerned that too many people knew about it when the the number of athletes receiving anabolic steroids at one time doubled to eight. "He felt the circle of people with this sort of knowledge was getting too large," Francis said, "and he didn't like it."

Johnson, however, did put a friend, Italian sprinter Pierre Pavonni, in touch with his entourage, Francis said, adding that Pavonni, who had an injury, came to Toronto and was given steroids by Astaphan.

He said Johnson called after setting a 60-meter world indoor record of 6.44 seconds in Osaka, Japan, in January 1987 because he was concerned about an unexpected drug test. "He wanted to be sure that he'd had a sufficient period of time to pass the test," Francis said. "I assured him that he had."

The serious injury in May to a muscle in Johnson's left leg led to major disagreements over Johnson's rehabilitation, and even a brief split between the two in June, barely three months before the Olympics, Francis said. Francis had been Johnson's coach since 1977, when the athlete was 15.

He said, however, that after seeing Lewis race in Paris and "carrying on" unopposed by the still-recovering Johnson, "I couldn't conceive of the concept of walking away at this point" when "certainly Ben was a far superior athlete.

"We'd been together too long to split up now," Francis said. After his return to Toronto, "things were resolved immediately, there was no real discussion at all."

After the tensions between him and Johnson were resolved, he said, the sprinter agreed to retain Astaphan for $10,000 a month for "the duration" leading up to the Olympics to compensate the doctor for foregoing his practice on St. Kitts. *(NYT, WP, AP)*

■ IAAF: Johnson's Records Stand

The International Amateur Athletic Federation, track's ruling body, has said it will not strip Johnson of his records or take any further action against him despite testimony that he took drugs long before his Olympic disqualification, The Associated Press reported from Budapest.

"Legally, it is not possible to go back in time," John Holt, general secretary of the federation, said at the world indoor championships. "It is not possible to retroactively take medals away. It is not possible to retroactively suspend an athlete, even by his own admission."

Strawberry Hits a Met, Then Road

By Joseph Durso
New York Times Service

PORT ST. LUCIE, Florida — Darryl Strawberry took a swing Thursday at Keith Hernandez, walked out of camp when he couldn't get the New York Mets to renegotiate his contract and later said that this would be his last season in New York.

It was a performance that rocked the camp after two serene weeks of spring training, and it began when Strawberry, 27, the right fielder,

Keith Torre/The Associated Press

Keith Hernandez, left, was restrained by other Mets after Darryl Strawberry swung at him as they gathered for the annual team photo.

BASEBALL

swung at Hernandez, 35, the first baseman, as they were taking their places in the front row for the annual team yearbook picture.

They later met together with the team's psychiatrist, Dr. Alan Lans, and shook hands. But by then, as pitcher Ron Darling said, it had become "another day in Fantasyland. Like Barnum & Bailey and the great traveling show."

The main event took place when Strawberry changed into his street clothes at noon, halfway through the workout and said: "I'm going. I don't know when I'll be back. When I feel like it, I guess. I'll be back one day."

Strawberry did not show up at Friday's workout.

He took his walk just after his agent met with Frank Cashen, the team's general manager, and Al Harazin, the senior vice president and chief negotiator of contracts.

Strawberry threatened Wednesday to leave because he was only the sixth-highest-paid player on the club. He will be paid $1.4 million this year and $1.8 million next year under a six-year $7.2-million contract he signed in 1985.

"If he's testing our resolve," Cashen said, "then we'll have a test. Darryl Strawberry's a big star and a big man, but not bigger than the franchise."

The series of events began without warning while the players were taking their places for the team photo at 10 A.M. Thursday.

Strawberry had already ruffled feelings Wednesday by threatening to leave if the Mets did not come up with more money and more years. And Hernandez, the co-captain of the team, had observed: "A deal's a deal. I think he's getting bad advice. I think it's his agent's fault."

A year ago, Strawberry was late on photo day and missed the picture. This time, he made it. But as he wedged his way into the bench, he said to Hernandez, "Why did you say those things about me?"

"I'm tired of your baby stuff," Hernandez replied.

"I've been tired of you for years," Strawberry said.

Then the team's No. 4 hitter took a swipe at the No. 3 hitter, who said later that "he grazed me on the cheek with a backhand."

It was the only punch thrown. Dwight Gooden immediately collared Strawberry while Randy Myers grabbed Hernandez, and a few moments later everyone was seated and the picture was taken.

•

Ryne Sandberg will become the highest-paid second baseman in history through an agreement he reached Friday in Mesa, Arizona, with the Chicago Cubs on a three-year contract extension worth a guaranteed $4.6 million.

A source familiar with the details said Sandberg will get a $900,000 signing bonus, $1.1 million next year and $2.2 million in 1991. The Cubs have an option for 1992 at $2.1 million; if they do not exercise it, they must pay him $400,000 in buyout money. In addition, Sandberg can earn $75,000 in bonuses each season.

The five-time All-Star will make $890,000 in 1989 in the final season of a six-year contract. The highest-paid second baseman now is Philadelphia's Juan Samuel at $1.45 million, but he is to be moved to the outfield. Steve Sax of the New York Yankees is next at $1.267 million. *(AP)*

The Milwaukee Brewers said in Chandler, Arizona, that Ben Oglivie's bid to rejoin the club been ended by ligament and cartilage damage to his right knee, suffered in Tuesday's workout. Oglivie, 40, an outfielder, played the last two seasons in Japan. *(UPI)*

Kal Daniels, the Cincinnati Reds' outfielder who walked out of training camp Wednesday in Plant City, Florida, in a contract dispute, won the $325,000 salary he'd been seeking by winning a coin toss.

"The two sides agreed to have the decision come from the flip of a coin," said a spokesman for the Reds. "If he won, he'd get his figure. If he lost, he'd get what the club was offering. He won." *(UPI)*

The Baltimore Orioles said in Miami that uniform No. 33 of the team's all-time home run hitter, Eddie Murray, would be retired this season. Murray becomes only the fifth player to have been so honored during the modern Orioles' 35 seasons in the American League. The others are Frank Robinson, No. 20; Brooks Robinson, No. 5; Earl Weaver, No. 4; and Jim Palmer, No. 22. Palmer was the last, in 1985. *(UPI)*

'St. Francis,' Or 'Charlie The Chemist'

Los Angeles Times Service

TORONTO — Charlie Francis, although he had graduated from Stanford University five years before with a major in political science and a minor in history, was a bored insurance underwriter in his native Toronto when he got the call in 1976 to help coach a suburban track and field club.

A former sprinter who had competed for Canada at the 1972 Olympics in Munich, he soon developed a reputation as a devoted mentor, who often dipped into his own pockets to pay his athletes's expenses, and a top coach, who developed some of the world's best sprinters even though they worked out in a place they called the Pig Palace.

He also became known in international circles as "Charlie the Chemist" because of his expertise in performance-enhancing drugs, particularly anabolic steroids.

A portrait has been presented this week of a man who has so much passion for the sport that he quit his insurance job in 1978 to become a full-time, albeit unpaid, coach for the Scarborough Optimists Track and Field Club. Though it was the Toronto area's most successful organization for youth sports, the athletes had no place to train except for the Swine Pavilion on the grounds of Canada's National Exhibition, near the home stadium of the Toronto Blue Jays.

To support himself, Francis sold his Aston-Martin and, at 30, moved back in with his parents.

Most of this information has been supplied by the inquiry's chief counsel, Robert Armstrong, who said he had to prod Francis for it. Armstrong was kidded that he was creating another St. Francis.

Armstrong said Francis often footed at least half the bill for the club's annual tours. Because most of the young athletes were poor, the majority having immigrated from the West Indies, Francis also sometimes had to make sure they were properly fed.

A few years later, after he began receiving a $25,000 annual salary as a national coach from Sport Canada and Sport Ontario, he still refused to take a percentage of his athletes' earnings, although several were emerging as world-class runners.

"It seemed kind of pathetic to take a fee and then give it back to them the next time they needed a meal," he said.

It was only after he acquired an agent for Ben Johnson and other athletes in 1985 that, Francis said, he accepted a cut, a one-time payment of $20,000.

He said he first learned of anabolic steroids from other athletes at Stanford from 1967-71. Francis, whose hand-timed 10.1 in the 100 meters in 1970 was tied for fifth-fastest in the world, said he competed drug-free through 1972, when he represented Canada in the Olympics. He was eliminated in the quarterfinals of the 100 meters because of a leg injury, but he said his eyes were opened.

In 1973, when he won his second national championship in the 100, he said, he was assisted by the most popular anabolic steroid of the day, Dianabol.

"During that period, I was working, and it was very difficult for me to maintain a proper training program," he said. "To get myself back to a world level, I became actively interested in steroids and where I could obtain them for myself."

Gary Hershorn/Reuters

Francis with his star, Johnson, during a training session last July.

SCOREBOARD

TRANSITION

BASEBALL

American League

CALIFORNIA—Agreed to terms with Willie Fraser and Jack Lazorko, pitchers, and Mark McLemore, second baseman, on one-year contracts.

MILWAUKEE—Signed Dan August and Chris Bosio, pitchers, to one-year contracts.

MINNESOTA—Signed Allan Anderson, pitcher, and Mark Davidson, outfielder, to one-year contracts.

NEW YORK—Renewed contracts of Dale Mohorcic and Lee Guetterman, pitchers, and Bob Brower, outfielder.

OAKLAND—Signed Terry Steinbach, catcher, Stan Javier, outfielder, and Rusty Meacham, catcher, to one-year contracts.

TEXAS—Agreed to terms with Ruben Sierra, outfielder, and Drew Hall and Darrel Akerfelds, pitchers, to one-year contracts. Released contract of Jamie Moyer, pitcher.

TORONTO—Signed Fred McGriff, first baseman, and Duane Ward, pitcher, to one-year contracts.

National League

ATLANTA—Agreed to terms with Paul Assenmacher, pitcher, and Mark Lemke, infielder, on one-year contracts.

LOS ANGELES—Renewed contracts of Tim Belcher and Tim Crews, pitchers.

NEW YORK—Agreed to terms with David Cone, pitcher, on one-year contract.

PITTSBURGH—Signed Jose Lind, second baseman, Jeff Cook and Moises Alou, outfielders; Felix Fermin and Jeff King, infielders and Ruben Rodriguez, catcher, to one-year contracts.

ST. LOUIS—Agreed to terms with Joe Magrane, pitcher, and Todd Zeile, catcher, on one-year contracts. Renewed contract of Cris Carpenter, pitcher.

FOOTBALL

Canadian Football League

BRITISH COLUMBIA—Named Stu Kehoe vice-president of operations.

National Football League

BUFFALO—Agreed to terms with Kenneth Davis, running back and Ceasar Rentie and John Davis, offensive tackles.

DALLAS—Named David Shula assistant coach and offensive coordinator; Tony Wise offensive line coach; Joe Bradley running backs coach, Hubbard Alexander receivers coach, Dave Wannstedt defensive coordinator and linebackers coach, and Kevin O'Neil trainer. Retained Butch Davis, defensive line coach; Dick Nolan, defensive backs coach; Dave Campo, defensive assistant; Alan Lowe, special teams coach; Neill Armstrong, research and development coordinator; Bob Ward, strength and conditioning coach; Ken Locker, assistant trainer, and Don Cochren, medical records coordinator.

GREEN BAY—Signed Van Jakes, defensive back.

KANSAS CITY—Signed Walker Lee Ashley, linebacker, Steve Sjarden, quarterback, and Tom Kelleher, fullback.

MIAMI—Signed Ed Rubbert, quarterback. Named George Hill linebackers coach and said John Sandusky, offensive line coach, will become assistant coach.

PHILADELPHIA—Signed Mark Higgs, running back.

PHOENIX—Agreed to terms with Mike Zordich linebacker.

PITTSBURGH—Signed Rick Strom, quarterback.

SAN FRANCISCO—Signed Terry Tausch, offensive guard.

HOCKEY

National Hockey League

BUFFALO—Called up Darren Eliot, goaltender, from Rochester American Hockey League. Sent Darcy Wakaluk, goaltender, to Rochester.

DETROIT—Sent Adam Graves, left wing, and John Ogrodnick, defenseman to Adirondack, AHL.

COLLEGE

EASTERN ILLINOIS—Named Eric Holm assistant football coach.

GEORGIA TECH—Charlie Rizzo, inside linebackers coach, resigned. Named Chuck Bresnahan inside linebackers coach.

IDAHO—Named Gordon Shaw defensive coordinator.

IONA—Named Rob Spence offensive coordinator.

LIVINGSTON—Named Harold Wells, quarterbacks and receivers coach and Eric Schumann secondary coach.

NAVY—Steve Belichick, administrative assistant to football coach, retired.

RHODE ISLAND—Said Gene Hennessy, soccer coach, will retire June 30.

CRICKET

West Indies vs. India
In Bridgetown, Barbados, Day 1
India 263 8

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
NY Rangers	34	23	8	76	269	238
Pittsburgh	33	26	7	73	288	270
Washington	30	25	10	70	235	216
Philadelphia	31	30	4	66	268	224
New Jersey	21	37	12	54	229	269
NY Islanders	21	39	4	46	215	278

Adams Division

x-Montreal	44	16	7	95	260	190
Hartford	28	26	12	68	224	204
Buffalo	30	29	6	66	245	253
Boston	29	31	4	62	238	234
Quebec	27	38	6	50	210	290

CAMPBELL CONFERENCE

Norris Division

	W	L	T	Pts	GF	GA
Detroit	39	26	11	89	264	201
St Louis	33	31	10	76	252	239
Chicago	33	32	10	76	250	270
Minnesota	30	30	14	74	210	240
Toronto	27	38	5	59	202	272

Smythe Division

x-Calgary	44	15	9	96	284	188
Edmonton	43	27	6	92	273	247
Los Angeles	33	27	6	72	324	280
Vancouver	28	31	7	63	210	207
Winnipeg	21	31	11	53	239	279

(x-clinched playoff berth)

THURSDAY'S RESULTS

Quebec	0	1	1—2
Boston	2	2	1—5

Montreal (11) Carbonneau (27), Meets (30), Hawkins (12), Purvis (22), Brown (16). Second Period: Shots on goal: Quebec (on Moog) 6-6-7—19. Boston (on Hextall) 10-12-10—32. Goal: Quebec (on Moog) 6-6-7—19. Boston (on Hextall) 10-12-10—32.

Vancouver	1	0	0—1
Hartford	2	0	1—3

Hartford (18) Samuelsson (11), Sutter (12). Shots on goal: Vancouver (on Hartford) 9-6-10—25. Hartford (on Vancouver) 14-9-7—30.

Los Angeles	1	2	3—6
St. Louis	1	2	1—4

Los Angeles (18) Robitaille (30), Thomas (7), Taylor (10), Granato (21), Duchesne (22), Robitaille (31). Second Period: Shots on goal: Los Angeles (on Storr) 12-11-11—34. St. Louis (on Fuhr) 14-11-11—36. Goalie saves: Los Angeles (Storr) 11-11-11—33. St. Louis (Fuhr) 10-12-7—29.

Montreal	1	1	1—3
Calgary	1	1	0—2

Calgary (18) Nilsson (11), Gilbert (12), Montreal (18) Ramage (2), Carbonneau (28), Montreal (19) Lemieux (31), Calgary (19) Nilsson (12), Gilbert (13). Second Period: Shots on goal: Montreal (on Brodeur) 6-6-6—18. Calgary (on Moog) 6-6-6—18. Goalie saves: Montreal (Brodeur) 6-6-6—18. Calgary (Moog) 6-6-6—18.

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
New York	38	19	.667	—
Philadelphia	31	24	.564	6
Boston	27	29	.482	10½
Washington	23	31	.426	13½
New Jersey	22	36	.379	16½
Charlotte	15	41	.268	22½

Central Division

Cleveland	43	12	.782	—
Detroit	37	16	.698	5
Milwaukee	35	18	.660	7
Atlanta	35	21	.625	8½
Chicago	33	21	.611	9½
Indiana	15	40	.273	28

WESTERN CONFERENCE

Midwest Division

	W	L	Pct.	GB
Utah	34	23	.596	—
Houston	31	24	.564	2
Denver	31	26	.544	3
Dallas	29	25	.537	3½
San Antonio	13	43	.232	20½
Miami	8	47	.145	25

Pacific Division

L.A. Lakers	38	17	.691	—
Phoenix	35	20	.636	3
Seattle	33	21	.611	4½
Golden State	31	23	.593	6½
Portland	28	26	.519	9½
Sacramento	15	41	.268	23½
L.A. Clippers	11	47	.190	28½

THURSDAY'S RESULTS

Miami	22	26	19	48	—122
New York	34	32	25	36	—127

Vandeweghe 8-15 6-6 23, Oakley 6-12 2-2 18; Gray 11-16 3-4 25, Edwards 7-14 2-2 16, Thompson 6-10 4-4 16. Rebounds: Miami 51 (Gray 14), New York 44 (Oakley 8) Assists: Miami 29 (Washington 7), New York 33 (Jackson 11).

Charlotte	33	32	21	17	—103
New Jersey	30	27	27	30	—114

Morris 11-17 8-8 31, Carroll 10-12 6-8 26; Chapman 12-28 1-1 27, Tripucka 7-18 12-14 26. Rebounds: Charlotte 54 (Rambis 8), New Jersey 52 (Conner 13). Assists: Charlotte 22 (Tripucka 7), New Jersey 19 (Conner 11).

San Antonio	29	24	14	26	—84
Cleveland	31	26	26	29	—112

Daugherty 9-12 4-5 22, Williams 11-15 0-0 22, Keys 7-13 0-0 14, G.Anderson 7-14 2-4 16, Comegys 7-14 2-2 16, Mannell 5-15 2-3 12. Rebounds: San Antonio 57 (G.Anderson 7), Cleveland 61 (Daugherty 12) Assists: San Antonio 22 (Maxwell 9), Cleveland 32 (Valentine 7).

Houston	34	19	14	36	—103
Denver	30	28	30	25	—113

English 10-21 6-8 26, Lever 6-12 5-8 17; McCormack 9-13 5-5 23, Olajuwon 7-13 2-4 16. Rebounds: Houston 47 (Olajuwon 10), Denver 10 (Lever 11) Assists: Houston 22 (Floyd 9), Denver 22 (Lever 10).

Sacramento	24	18	28	20	—90
Phoenix	44	26	17	22	—110

Chambers 12-28 6-7 22, Gilliam 6-11 6-7 18; Smith 8-16 3-5 19, Tisdale 7-18 5-7 19, Ainge 8-19 2-3 18. Rebounds: Sacramento 58 (Tisdale, Petersen 12), Phoenix 66 (Chambers 18) Assists: Sacramento 26 (Smith 11), Phoenix 28 (Hornacek 18).

Portland	34	23	22	30	—119
L.A. Clippers	29	22	31	31	—113

Drexler 11-19 9-11, Porter 8-16 7-9 24, Dailey 10-14 4-12 24. Benjamin 7-8 7-7 21. Rebounds: Portland 62 (Duckworth 11), Los Angeles 47 (Benjamin 12) Assists: Portland 33 (Porter 13), Los Angeles 29 (Grant 12).

Indiana	42	30	29	26	—127
Golden State	38	23	30	21	—112

Miller 11-19 8-10 36, Person 13-31 2-3 32, Teagle 10-17 10-13 31, O.Smith 9-18 5-6 24. Rebounds: Indiana 57 (Person, Miller 10), Golden State 74 (O.Smith 13) Assists: Indiana 25 (Fleming 10), Golden State 21 (Richmond 6).

Selected College Scores

Boston College 90, Syracuse 87
Alabama 74, Auburn 58
Miami, Fla. 107, Savannah St. 98
N. Carolina St 94, Maryland 77
NE Louisiana 93, NW Louisiana 83
Illinois 63, Minnesota 58
Marquette 76, Dayton 74
Michigan St. 83, Iowa 81
Purdue 65, Wisconsin 60
McNeese St 87, Stephen F.Austin 85
Texas-El Paso 65, Hawaii 62
Arizona 74, Washington St 48
Brigham Young 71, Wyoming 67
Colorado St. 75, Utah 64
Fresno St. 73, San Jose St 59
Idaho 76, Boise St. 68
Nev.-Las Vegas 81, Pacific U 71
Nevada-Reno 102, Montana 93, OT
New Mexico 102, San Diego St. 72
New Mexico St 68, Fullerton St. 56
Oregon St. 72, Oregon 69
Stanford 74, Southern Cal 65
UCLA 81, California 73
Utah St. 95, UC Irvine 94
Washington 83, Arizona St 72

TOURNAMENTS
Big South Conference
First Round

Campbell 90, Augusta 84
N.C.-Asheville 62, Radford 58
Winthrop 81, Baptist Coll. 68

SKIING

World Cup

(In Furano, Japan)
MEN'S GIANT SLALOM

1 Rudolf Nierlich, Austria, 2 minutes, 15.98 seconds
2 Christian Ole Furuseth, Norway, 2:16.05
3 Pirmin Zurbriggen, Switzerland, 2:16.91
4 Lars-Boerje Eriksson, Sweden, 2:16.98
5 Bernhard Gstrein, Austria, 2:17.25
6 Helmut Mayer, Austria, 2:17.59
7 Ingemar Stenmark, Sweden, 2:17.61
8 Johan Wallner, Sweden, 2:17.62
9 Marc Girardelli, Luxembourg, 2:18.10
10 Martin Hangl, Switzerland, 2:18.32

OVERALL STANDINGS

1 Girardelli, 295 pts
2 Zurbriggen, 282
3 Markus Wasmeier, West Germany, 166
4 Alberto Tomba, Italy, 157
5 Helmut Hoeflehner, Austria, 126
6 Furuseth, 118
7 Daniel Mahrer, Switzerland, 114
8 Nierlich, 110
9 Peter Mueller, Switzerland, 100
10 Eriksson, 95

WOMEN'S SLALOM

1 Vreni Schneider, Switzerland, 1:41.17
2 Veronika Sarec, Yugoslavia, 1:41.78
3 Tamara McKinney, U.S., 1:41.98
4 Lamalla Nilsson, Sweden, 1:42.56
5 Anita Wachter, Austria, 1:42.79
6 Patricia Chauvet, France, 1:42.81
7 Christine von Grunigen, Switzerland, 1:42.83
8 Petra Huber, Austria, 1:43.42
9 Monika Maierhofer, Austria, 1:43.57
10 Ingrid Salvenmoser, Austria, 1:43.78

OVERALL STANDINGS

1 Schneider, 310 pts
2 Michela Figini, Switzerland, 259
3 Maria Walliser, Switzerland, 224
4 Carole Merle, France, 206
5 Ulrike Maier, Austria, 150
6 Michaela Gerg, West Germany, 137
7 Wachter, 132
8 Karen Percy, Canada, 121
9 Sabine Ami, Austria, 119
10 Mateja Svet, Yugoslavia, 116

Reuters

RACE'S END — Five jockeys were thrown to the track in Uyong, north of Sydney, when the leading horse in the Uyong Guineas race fell Thursday. Four riders were hospitalized, one horse had to be killed.

Boston College Upsets No. 6 Syracuse

The Associated Press

Boston College stunned No. 6 Syracuse, 90-87, Thursday as senior guard Dana Barros had the most memorable night of his career in his final home game, scoring 31 points in the Eagles' Big East victory.

Barros moved within 65 points of tying the conference scoring mark held by Chris Mullin, formerly of St. John's, and has one game left in the regular season.

Doug Able, who had a career-high 22 points and 10 rebounds as the conference's last place team improved to 11-15, said, "It seemed like: Here we go again, losing in the last five minutes. I tried not to think about that. I just kept saying, 'No, not this time.'"

Sherman Douglas, the top all-time scorer for Syracuse (24-6), finished with 24 points.

"They were definitely ready," Able said of the Orangemen. "They just didn't know we'd be this ready."

Michigan State 83, Iowa 81: In Iowa City, Iowa, Kirk Manns scored 22 points, making five 3-point shots, and Steve Smith scored 21 and sank the go-ahead free throws as the Spartans (14-12) beat the No. 11 Hawkeyes (21-7).

B.J. Armstrong, 82 percent at the free-throw line, had a chance to tie the score at 81 but missed the first of his one-and-one foul shots. Mark Montgomery then made two with 33 seconds to play to give Michigan State an 83-80 lead.

Arizona 74, Washington State 48: In Pullman, Washington, Anthony Cook's 28 points, nine rebounds and three blocked shots paced the No. 1 Wildcats (23-3) as they clinched the Pacific-10 title. The Cougars (8-18) made just 29 percent of their shots in the second half, Arizona 54 percent.

The Wildcats were snowed in at Seattle on Wednesday and didn't get to Pullman until Thursday afternoon, forcing a one-hour delay in the start of the game.

Illinois 63, Minnesota 58: In Champaign, Illinois, Minnesota (14-11) controlled the ball and the tempo of the game, but the No. 8 Illini (24-4), led by Nick Anderson's 19 points, got their last eight points from the foul line in the Big 10 game.

Stanford 74, USC 65: In Palo Alto, California, No. 13 Stanford (24-5) recorded its first perfect home-court season in 27 years as Todd Lichti, the university's all-time scoring leader, got 28 points and Howard Wright had 19 and 10 rebounds. The Trojans (9-20) went scoreless for nearly 10 minutes during a 22-0 run.

Nevada-Las Vegas 81, Pacific 71: In Stockton, California, the No. 18 Runnin' Rebels (22-7) played substitutes for most of the game and got 21 points from Anderson Hunt and 13 rebounds from Moses Scurry until Pacific (6-20) moved ahead at 67-65 with 5:13 left. Then UNLV's coach, Jerry Tarkanian, inserted starters David Butler and Stacey Augmon and quickly regained the lead on a 10-0 run.

North Carolina State 94, Maryland 77: In Raleigh, North Carolina, the No. 20 Wolfpack (19-7) was led by Chucky Brown with 23 points and Rodney Monroe with 22 as the Atlantic Coast Conference leaders took a 10-point halftime lead over Maryland (8-18).

TOP-20 BASKETBALL

Kingdom Wins Indoors With Regis, Cooman

The Associated Press

BUDAPEST — Two-time Olympic champion Roger Kingdom of the United States surged ahead on the last hurdle Friday night to win the 60-meter hurdles race for the first gold medal at the World Indoor Track and Field Championships.

Five-time European champion Nelli Cooman of the Netherlands beat Gwen Torrence of the United States for the gold medal in the women's 60-meter dash.

John Regis, the bronze medalist in the 1987 world championships in Rome, won the 200 meters for Britain's first world indoor title.

Kingdom posted a time of 7.43 seconds, the second fastest ever by an American. Only Greg Foster's world-record time of 7.36 is faster.

Colin Jackson of Britain, the European record holder at 7.41 and silver medalist in the 110-meter hurdles behind Kingdom at the 1988 Olympics in Seoul, again had to settle for second. His time was 7.45.

Jackson got a flying start and led early. But Kingdom caught up at the last hurdle and, as Jackson hit the hurdle hard, pulled ahead.

Igor Kazanov of the Soviet Union placed third, in 7.59.

Tonie Campbell of the United States, the bronze medalist in Seoul and the defending world indoor champion, finished last.

Cooman was just 0.05 outside her world record in winning the dash in 7.05, the fastest time this year and another championship mark. Torrence set a U.S. record of 7.07.

The bronze medal went to Merlene Ottey of Jamaica, in 7.10.

Ade Mafe, who had beaten his countryman, Regis, for the European title in The Hague two weeks ago, took the 200 silver after Robson Caetano da Silva of Brazil was disqualified for stepping out of lane.

Kevin Little of the United States was promoted from fourth to third.

Earlier, U.S. sprinters Floyd Heard and Mark Witherspoon surprised their team by failing to show up for the meet. Both compete for the Santa Monica Track Club in California that is headed by Joe Douglas. He also kept most of his top runners out of last week's U.S. Championships in New York.

POSTCARD

Your Round, Dylan

By Douglas Martin
New York Times Service

NEW YORK — The Reverend Cyril Jenkins recalled the one time he met Dylan Thomas, that quicksilver bard of the Welsh soul.

"He was a little under the weather," Jenkins said. So the poet was sick? "He was not in a creative mood at the time," came the vague answer.

Well, where did the meeting occur? "In a bar in his hometown that no longer exists," Jenkins said, shaking his head solemnly. "It was bombed during World War II."

Then ensued a long pause as if everyone was deeply pondering something of immense importance. But finally, inevitably, somebody just had to say it. "And so was he!" a woman exclaimed.

Laughter erupted among three dozen Welsh-Americans gathered at the White Horse Tavern, Thomas's favorite New York City haunt. They clustered in the same rustic room where Thomas liked to arrive at 10 A.M. to hold court, stare through a window at the city's passing madness, sip steadily until closing 16 hours later and — one can't help but hope — somehow recover a tiny sliver of "the true joy of the long dead child" for which he so evocatively longed.

The poet's death at age 39 on Nov. 9, 1953, in nearby St. Vincent's Hospital, followed a particularly sodden visit.

But this evening was for celebration, not mourning. Welsh flags were festooned; people rose to belt out the Welsh national anthem; some conversed in a language seeming to contain mostly consonants; Jenkins read Thomas's poems — "Do not go gentle into that good night" — and Welsh jokes were told, a few kind of funny.

□

The occasion was the first of several commemorations of St. David's Day, which was Wednesday. For those few who do not know, it is believed to be exactly 1,400 years since Wales's patron saint died.

So let us now praise famous Welshmen. Some, like Prince Madoc, who was said to have made it to America more than three centuries before Columbus, have been attacked by cynics.

But nobody disputes that Welsh blood coursed through the veins of 11 U.S. presidents. As the beer flowed, the number of Welsh who signed the Declaration of Independence grew to 17 from 12.

Many remembered the immortal words of George Washington: "Good Welshmen make good Americans."

□

You now know enough to appreciate the enthusiasm the Welsh hold for St. Patrick's Day and the loutish Irish.

"We blend in and don't go around waving flags, except for tonight," Jenkins observed. He conducts services in Welsh at the Welsh Congregational Church here but used English to marry Kermit the Frog to Miss Piggy in the movie "The Muppets Take Manhattan."

The English, who for centuries tried to force the Welsh to become just like them, seem even less popular. That the male heir to the British throne is called the Prince of Wales means less than nothing. "He's not Prince of the Welsh," Thomas Bird, a professor, snapped.

So who was at the gathering? Why, an actor who said that any four Welshmen — and possibly fewer — will immediately break into four-part harmony. The Argentine editor of a newspaper for Welsh-Americans. A woman who described the Welsh as "mercurial, intuitive and melancholy."

□

There was also an Australian-American eager to be interviewed. Last time that happened, she was written up only to have the article bumped in late editions by Liberace's death.

A retired office worker, she had then been the only New York Australian sufficiently shameless to take up a bar's offer to give free champagne to any Aussie willing to watch his country's boat lose the America's Cup.

Now, she parlayed a bit of Welsh blood into a night out. (Admission was free — including cocktails — to St. David's Society members. Dues: $10 a year, $75 for life. You figure it.)

But she had tried sincerely to help out, by inviting some very, very distant relatives of Dylan Thomas. Regrettably, they could not make it in from New Jersey.

So there you have it. An ethnic group heretofore unnoticed appears finally to be seizing its place in the sun. *Cawn ein cysgodi rhag yr haul.* (Translation: We shall be sheltered from the sun.)

Your round, Dylan.

Daniel Barenboim: Goodbye to All That

By Joseph McLellan
Washington Post Service

Barenboim does not consider concertgoing a casual pastime.

WASHINGTON — Daniel Barenboim recently slipped into the audience at a concert to hear Sir Georg Solti conducting the Chicago Symphony. Hearing the orchestra was hardly a new experience for him: he has been a regular guest conductor in Chicago since 1970 and has also played with the orchestra frequently as a piano soloist, and in September 1991 he will become its music director. But he was looking for the answer to a question, and he found it that night.

The next day, he recalled, he visited Solti "and told him I was particularly grateful to him for that concert. He asked why, and I told him, since my nomination to lead the Chicago Symphony, I have been asking myself, what will I do with this orchestra, what can I do?"

The concert, Barenboim said, had made him realize his only possibility: "I can make it worse."

Barenboim, an Israeli citizen born in Argentina, breaks into laughter when he tells this story, but there is a nervous edge to it: Solti, who has led the Chicago Symphony for 20 years and took it beyond the heights attained under Fritz Reiner, making it one of the world's top two or three orchestras, will be a hard act to follow.

"He hoped I was joking," Barenboim said, and laughed again.

The Chicago will be only the second orchestra Barenboim has directed. At the Kennedy Center recently, he conducted the first, L'Orchestre de Paris, which he has led for the past 15 years and will leave at the end of this season. He has still not decided whether he will give up his home in Paris; he had been expecting to be active there as the artistic director of the new Opéra Bastille, which is scheduled to open next January after an inaugural gala on July 14. Now, after a clash with Pierre Bergé, the president of the combined theaters of the Opéra de Paris, and the French government, which climaxed with his dismissal, Barenboim is severing the French connection.

"My lawyers are dealing with it," he said. "I have very little faith in this because all the judges are political appointments in France. But as a matter of principle, I must try."

He has had his fill of politics — although he still believes that government subsidies are necessary (along with private sponsorship for special projects) to ensure the highest levels of quality in artistic institutions.

"Our world today is far too political," he said, "starting with the language we use. When you lie, in public, for a political purpose, they call it disinformation. This is not disinformation, this is a lie. And this is exactly what happened at the Bastille. It is not a question of one concept as opposed to another; it is really a total, clear-cut political lie."

Barenboim said that a government had no business getting involved in the planning and development of an opera season or deciding whether plans are acceptable.

"For that, you have an artistic director," he said, "and you let him do his work, and if you don't like it, you fire him when he's finished. But you don't start putting your nose in when it's halfway."

Under Barenboim's plan, the season at the Bastille would have been interesting from the beginning and perennially stellar once the program was established.

"It takes two or three years for a new house to reach its full cruising speed," he said. "But by the third season, if you look at the conductors, I would have spent five months there, and there were two months of [Pierre] Boulez, two months of [Zubin] Mehta, two of Solti. There would also be concerts with [Carlo Maria] Giulini and many others."

Now the French government is faced with cancellations by the major artists who had agreed to work with Barenboim. He said that he was not behind these cancellations: "I have not asked anybody not to go there. The people who canceled have done so because they were promised certain concepts and working conditions by me, and I suppose they don't think they can have them now. I don't take this decision as an act of friendship or loyalty to me; I don't expect it, but I suppose they have their doubts about the artistic conditions they would find there."

He seemed to have few regrets over losing the Paris job: "I never had any ambition to run an opera house. I volunteered for the Bastille because it was a new house, and because starting a new project from scratch fascinated me. But I had no ambitions and no interest in running an opera house. There is so much administrative responsibility, too much."

He does hope to salvage at least one project from the Bastille: a cycle of Mozart operas in collaboration with French stage director Patrice Chéreau, whose staging of the "Ring" cycle caused an international sensation when it ran on television several years ago.

"I am sure we will do it somewhere," he said. "I don't know whether we can do exactly the same dates, but for the moment I am keeping those dates open. We have spent a lot of time preparing, particularly the first part, which is supposed to be 'Don Giovanni,' and we really want to work together. I am sure that there must be somewhere in the world a theater that is willing to put on a Mozart opera staged by Chéreau and conducted by me. Somewhere. Maybe in South Yemen."

Otherwise, his release from the Bastille will give Barenboim more time to do some things he enjoys, conducting the Berlin Philharmonic, for example, and playing concertos with the conductor Sergiu Celibidache in Munich. He will be in the United States a lot more than he used to be; he does not plan to conduct any U.S. orchestras except the Chicago, but he should have time to play the piano more on this continent.

In Chicago, he has not made any arrangements with the city's Lyric Opera Company but said he considered it first-class and he was open to discussions. He also hopes to see the city's other major cultural institutions — museums, universities, music schools — interacting with one another and with the orchestra. Whether or not he conducts staged opera in Chicago, he plans to continue conducting opera in concert form, as he has there in the past.

In general, as it has been in Paris, his programming will be serious and he expects it to be taken seriously. He does not consider concertgoing a casual pastime.

"If two people meet," he said, "and ask one another, 'What are you doing Saturday?' 'Nothing.' 'Let's have dinner and go to a concert,' this for me is the highest insult, both to the music and to the intelligence of the people themselves. You don't go to hear a Bruckner or a Mahler symphony or 'The Rite of Spring' or whatever as a sort of after-dinner activity. If you have tickets to hear the Eighth Bruckner Symphony and for some reason the concert does not take place, the alternative is to go home and read something like Goethe's 'Faust,' not to find some kind of light entertainment."

He looks on his "15 very happy years" in Paris as, among other things, a time of learning — about music and about people. From the orchestra, he said, he learned that Debussy's orchestral music "is not just color and perfumed sound." Beethoven's music has a long, distinguished history of interpretive development, but with Debussy "we are still at the first stage of interpreting his music" and tend to think of it as "just exotic, intoxicating sounds within sounds, and that's all there is."

"Well, it isn't," he continued. "There are many problems of structure, problems of articulation in Debussy. I have really been made very conscious of that through the orchestra in Paris, and for this I will always be grateful."

He still sounds a bit puzzled and intrigued when he discusses the "extremes of the French mentality," not merely the politicians but the artists, too. He admires "the incredible, unique capacity for improvisation when it is necessary, when something has not been organized — the flexibility and almost unlimited capacity for enthusiasm."

"On the other hand," he said, "there is a basic, visceral, deeply rooted lack of discipline. It's not that they don't want discipline; it's deeper than that.

"What I hoped to achieve, whether I managed or not, was to really discipline the orchestra," he said. "To give it a homogeneity it did not have. It was made up of very wonderful soloists, but anything collective was by definition very difficult."

"I have also tried," he added, "to give the orchestra as much flexibility of style as possible, to have them play German Bruckner, French Debussy and Russian Tchaikovsky."

PEOPLE

New Role for Thatcher: She's a Grandmother

Prime Minister Margaret Thatcher of Britain is a grandmother, her office announced Friday. Her daughter-in-law, **Diane**, gave birth on Tuesday to a 7-pound, 2-ounce boy named **Michael**, at a hospital in Dallas where she and her husband, **Mark**, live. A hospital spokesman said news of the birth was withheld to protect the privacy of the new parents.

□

Sidney Lumet has been named an honorary life member of the Directors Guild of America. Lumet began his directing career with "12 Angry Men" in 1957. His most recent film is "Running on Empty."

□

Audrey Hepburn, who has rejected hundreds of scripts since making "They All Laughed" eight years ago, is looking for a new film role. "It would be fun to do another part before I roll over," Hepburn, 59, says in an American magazine.

□

A New York judge has denied a request by **Monica Getz**, the former wife of jazz saxophonist **Stan Getz**, to have his celebrity status considered marital property in their divorce. The judge said Getz's status was worth little because of his ill health. According to court papers, Getz, 60, suffers from liver cancer, lymphoma and cirrhosis of the liver. His doctor testified that Getz probably has two years to live.

□

Madonna speaks frankly in an interview in Rolling Stone magazine — except about what happened on Dec. 28. According to some newspaper reports, that was the night her estranged husband, **Sean Penn**, left her tied her up in a chair for nine hours. Madonna filed charges and later dropped them, but says the reports are "extremely inaccurate, as they usually are. They made it all up." Madonna's new album, which debuted Thursday in a Pepsi commercial, includes a song "Till Death Do Us Part" that is about the violent breakup of a relationship.

□

The singer **Michael Feinstein** opened his show in Washington telling the audience it was altered slightly to suit the ambience of the capital. "While we're here, we're not calling it a concert. We're calling it a 'piano opportunity,'" he said.

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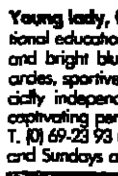

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